



**Contra  
Costa  
County**

To: Successor to the Contra Costa County Redevelopment Agency  
From: John Kopchik, Director, Conservation & Development Department  
Date: March 28, 2017

Subject: Independent Registered Municipal Financial Advisor Contract

**RECOMMENDATION(S):**

APPROVE and AUTHORIZE the Director of Conservation and Development, or designee, to execute a contract amendment with Montague DeRose & Associates, LLC (MDA), to extend the term from June 30, 2016 through June 30, 2018 with no change to the payment limit of \$85,000 for continuing independent registered municipal financial advisor services.

**FISCAL IMPACT:**

No impact to the County General Fund. The cost of financial advisory services is covered in the cost of issuance included in each bond issuance. Fees are negotiated for each borrowing transaction based upon the size and complexity of the transition. Non-issuance and Special Project services are billed hourly and will be funded by Redevelopment Property Tax Trust Fund monies.

**BACKGROUND:**

The County issued a Request for Proposal (RFP) for Independent Registered Municipal Financial Advisor (IRMA) services on July 18, 2014, and Montague DeRose and Associates, LLC (MDA) was selected to provide the service. The contract terms specified in the RFP indicate an initial contract agreement through June 30, 2016, with a two-year

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY  
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD  
COMMITTEE

Action of Board On: **03/28/2017** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: Candace Andersen, District II  
Supervisor  
Diane Burgis, District III  
Supervisor  
Karen Mitchoff, District IV  
Supervisor  
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: March 28, 2017

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

By: Rolanda Hartfield, Deputy

Contact: Kristen Lackey  
(925) 674-7888

cc:

renewal option. The contract amendment exercises the two-year renewal option with no change to the original payment limit.

BACKGROUND: (CONT'D)

MDA is a small business financial advisory firm with nearly 20 years of experience assisting municipalities with the issuance of bonds. The firm is fully compliant with all Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB) regulations applicable to municipal financial advisors, and is registered with both the SEC and the MSRB as an IRMA.

The County, through the County Administrator's office, also contracts with MDA for IRMA services.

CONSEQUENCE OF NEGATIVE ACTION:

The County, in its capacity as Successor Agency to the former Contra Costa County Redevelopment Agency, would not have the necessary expertise of an Independent Registered Municipal Financial Advisor.