



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: June 18, 2019

Subject: Extension of Tax and Bond Counsel Contract

RECOMMENDATION(S):

APPROVE and AUTHORIZE the County Administrator, or designee, to execute a contract amendment with Nixon Peabody LLP, extending the term of the contract through June 30, 2021 with no change to the contract limit of \$250,000 for tax and bond counsel services.

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, bond and disclosure counsel services. After review by Debt Affordability Advisory Committee (DAAC) and firm interviews, Nixon Peabody, LLP was recommended to the County

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **06/18/2019** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
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: June 18, 2019

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

By: Laura Cassell, Deputy

Contact: Timothy Ewell, (925)
335-1036

cc:

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.

The County successfully conducted two bond transactions during the contract time period to fund new capital projects and refund existing debt at lower interest rates. In addition to assistance with bonds, the services provided by Nixon Peabody LLP on an

BACKGROUND: (CONT'D)

ad hoc basis include preparation of presentations for rating agencies and other bond-related 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.

On June 21, 2016, the Board of Supervisors approved a three-year contract with Nixon Peabody LLP with a term expiration of June 30, 2019. Today's action would extend the contract with Nixon Peabody LLP through June 30, 2021. The contractor has been meeting the expectations of the County in performing services under the contract.

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.