



Contra  
Costa  
County

To: Board of Supervisors  
From: Sharon L. Anderson, County Counsel  
Date: February 4, 2020

Subject: APPROVE AND AUTHORIZE CONFLICT WAIVER WITH SCHIFF HARDIN LLP

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**RECOMMENDATION(S):**

APPROVE and AUTHORIZE the County Counsel, or her designee, to execute on behalf of the County a conflict waiver acknowledging a potential conflict of interest and consenting to Schiff Hardin LLP representing the County as disclosure counsel in connection with the issuance of the County of Contra Costa Public Finance Authority 2020A Lease Revenue Bonds while, at the same time, representing a subsidiary of the underwriter in an unrelated bankruptcy matter.

**FISCAL IMPACT:**

There is no financial impact.

**BACKGROUND:**

The County has appointed Schiff Hardin LLP (the Firm) as disclosure counsel to the County with regard to the issuance of the County of Contra Costa Public Finance Authority 2020A Lease Revenue Bonds. Barclays PLC has been selected as the underwriter of the bonds. The Firm has brought to the County's attention that the Firm currently represents a subsidiary of

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

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Action of Board On: **02/04/2020** ☒ 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: February 4, 2020

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

By: Stephanie Mello, Deputy

Contact: Kate Andrus,  
925-335-1824

cc: Kate Andrus

Barclays,

### BACKGROUND: (CONT'D)

Zedra Trust Company (Zedra), in bankruptcy matters that are unrelated to the issuance of the bonds.

Barclays is not considered to be an adverse party to the County in the bond issuance. Nevertheless, the Firm believes that its professional obligations require it to advise the County of the relationship with Zedra in the unrelated matters. The Firm advises that the Firm's work as disclosure counsel for the County and its work for Zedra will likely be handled by different lawyers within the Firm. The Firm also advises that it will not share Zedra's confidential information with the County or the County's confidential information with Zedra.

The Firm is requesting that the County consent to the Firm's simultaneous representation of the County in the bond issuance and Zedra in the unrelated matters. A copy of the letter from the Firm asking for the County's consent is attached.

### CONSEQUENCE OF NEGATIVE ACTION:

If the conflict waiver is not granted, Schiff Hardin could not represent the County as disclosure counsel in the bond issuance and continue to act as counsel to Zedra in the unrelated bankruptcy matters.

### ATTACHMENTS

Conflict Waiver