TO THE TOWN TO THE TANK THE TA

Contra Costa County

To: Board of Supervisors

From: John Kopchik, Director, Conservation & Development Department

Date: September 14, 2021

Subject: Multifamily Housing Revenue Bond Counsel Contract with Quint & Thimmig LLP

## **RECOMMENDATION(S):**

APPROVE and AUTHORIZE the Conservation and Development Director, or designee, to execute a contract with Quint & Thimmig LLP (Contractor) in an amount not to exceed \$500,000 for bond counsel services related to Multifamily Housing Revenue Bond, Assessment District, and Community Facilities District Bond issues for the period October 1, 2021 through September 30, 2023.

#### **FISCAL IMPACT:**

The cost of bond counsel services is covered in the cost of issuance included in each bond issue and is paid by project sponsors. Fees are negotiated for each borrowing transaction based upon the size and complexity of the transaction. No County funds are pledged to secure the bonds.

### **BACKGROUND:**

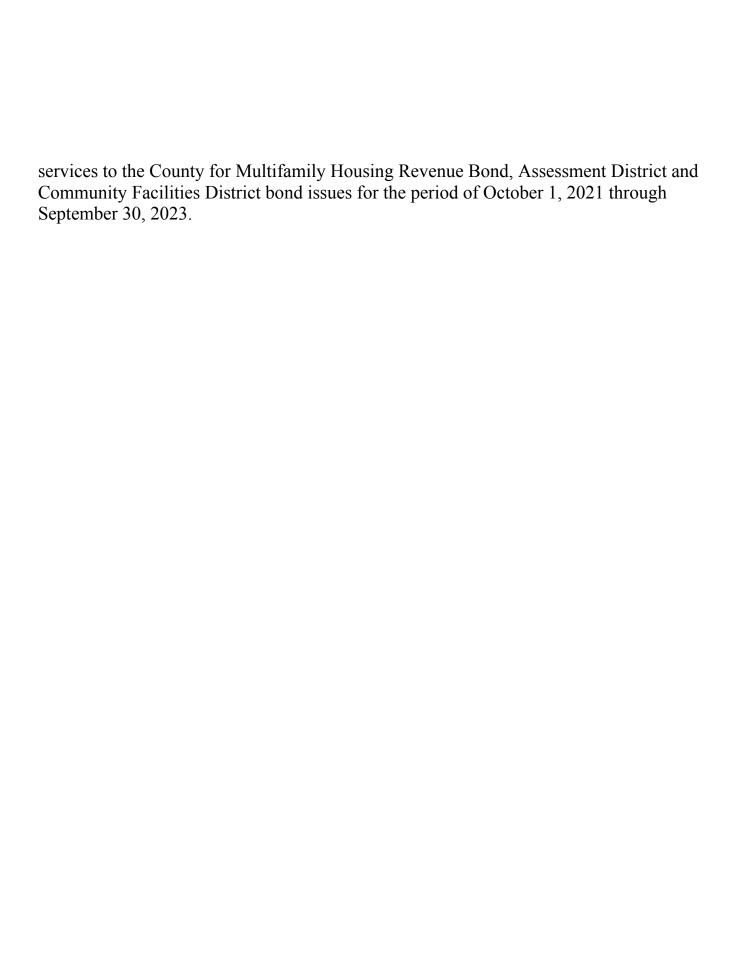
On May 21, 2021, the County issued a Request for Proposals (RFP) for Bond Counsel, Tax Counsel, and Disclosure Counsel Services. After review by the Debt Affordability Advisory Committee (DAAC) and firm interviews, Quint & Thimmig LLP was recommended to the County Administrator for consideration of a contract award to provide bond counsel

<b>✓</b> APPROVE	OTHER
▼ RECOMMENDATION OF CITY     ADMINISTRATOR	NTY RECOMMENDATION OF BOARD COMMITTEE
Action of Board On: 09/14/2021 APPROVED AS RECOMMENDED OTHER	
Clerks Notes:	
VOTE OF SUPERVISORS	
AYE: John Gioia, District I Supervisor Candace Andersen, District II	
Supervisor	nereby certify that this is a true and correct copy of an action taken and entered on the minutes of the pard of Supervisors on the date shown.
Diane Burgis, District III Supervisor Karen Mitchoff, District IV Supervisor Federal D. Glover, District V Supervisor	ATTESTED: September 14, 2021
	Monica Nino, County Administrator and Clerk of the Board of Supervisors
	wiolinea rvino, County Administrator and Cicrk of the Board of Supervisors
	By: Laura Cassell Deputy

cc:

Contact: Deidre Hodgers,

925-655-2892



## BACKGROUND: (CONT'D)

Quint & Thimmig has provided bond counsel services to the Department of Conservation and Development (DCD) for the issuance of and sale of bond issues for private activity bonds supporting affordable housing throughout the County. The firm is extremely familiar with County policy and DCD's outstanding bond issues, which provides continuity of support to DCD staff responsible for the ongoing management of the Multi-Family Mortgage Revenue Bonds program.

# **CONSEQUENCE OF NEGATIVE ACTION:**

The County would not have legal representation on County bond disclosure issues.