

AN ORDINANCE 2017-06-15-0464

APPROVING THE SELECTION OF A FINANCIAL UNDERWRITING POOL FROM WHICH FINANCIAL UNDERWRITING SYNDICATES WILL BE SELECTED AND APPROVED BY CITY COUNCIL FOR VARIOUS FINANCINGS FOR THE TERM COMMENCING JUNE 15, 2017, AND TERMINATING ON SEPTEMBER 30, 2019, WITH THE CITY'S OPTION TO RENEW FOR THREE (3) ADDITIONAL ONE (1) YEAR PERIODS UNDER THE SAME TERMS AND CONDITIONS.

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WHEREAS, the City's Finance Department issued a Request for Qualifications, soliciting financial underwriting services; and

WHEREAS, a total of 35 responsive proposals were evaluated; and

WHEREAS, the proposals submitted were evaluated by a selection committee comprised of representatives from the City Manager's Office, the Finance Department and an individual from the private sector. Advisory participants included the City's Co-Financial Advisors and representatives from the Finance Department, the City Attorney's Office and the Purchasing Division of the Finance Department; and

WHEREAS, City Staff has recommended eighteen (18) underwriting firms to be used to create an underwriting pool from which underwriting syndicates may be selected for specific upcoming bond issuances of the City; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The 2017 City of San Antonio Financial Underwriting Pool ("Underwriting Pool"), consisting of the eighteen (18) underwriting firms named in **Exhibit I** to this Ordinance, which **Exhibit I** is incorporated herein by reference for all purposes, is hereby created. The City Council shall select underwriting syndicates for specific upcoming bond issuances of the City from the Underwriting Pool by passage of subsequent ordinances. However, the City is under no obligation to proceed with any financing transaction if bond market conditions are not favorable.

SECTION 2. The term of the Underwriting Pool selected pursuant to this Ordinance shall commence June 15, 2017, and shall terminate on September 30, 2019, subject to renewal on the same terms and conditions for three (3) additional one (1) year periods, upon passage of an ordinance by the City Council.

SECTION 3. Fees for financial underwriting services pertaining to the issuance of debt obligations are paid from the proceeds derived from the issuance of such obligations. Therefore, there is no impact on the City's Operating Budget.

SECTION 4. This ordinance shall take effect immediately if passed by eight (8) affirmative votes; otherwise this ordinance shall take effect ten (10) days from the date of passage hereof.

PASSED AND APPROVED this 15th day of June, 2017.


M A Y O R
Ivy R. Taylor

ATTEST:



Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:



Andrew Segovia, City Attorney

| | | | | | | | |
|---------------------|---|--------------------|------------|------------|----------------|---------------|---------------|
| Agenda Item: | 35A (in consent vote: 4, 5, 6, 7, 9, 10, 11A, 11B, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35A, 35B) | | | | | | |
| Date: | 06/15/2017 | | | | | | |
| Time: | 09:32:16 AM | | | | | | |
| Vote Type: | Motion to Approve | | | | | | |
| Description: | An Ordinance approving the selection of a Financial Underwriting Pool from which Financial Underwriting Syndicates will be selected and approved by City Council for various financings for a period to commence June 15, 2017 and terminate September 30, 2019, with an option to extend the Pool for three (3) additional one (1) year periods under the same terms and conditions. | | | | | | |
| Result: | Passed | | | | | | |
| Voter | Group | Not Present | Yea | Nay | Abstain | Motion | Second |
| Ivy R. Taylor | Mayor | | x | | | | |
| Roberto C. Treviño | District 1 | | x | | | x | |
| Alan Warrick | District 2 | | x | | | | |
| Rebecca Viagran | District 3 | | x | | | | |
| Rey Saldaña | District 4 | | x | | | | |
| Shirley Gonzales | District 5 | | x | | | | |
| Ray Lopez | District 6 | | x | | | | |
| Ana E. Sandoval | District 7 | | x | | | | |
| Ron Nirenberg | District 8 | | x | | | | |
| Joe Krier | District 9 | | x | | | | |
| Michael Gallagher | District 10 | | x | | | | x |

RKN
06/15/17
Item No. 35.A

E X H I B I T I

Revised Exhibit I
06/13/17

Financial Underwriting Pool

| | <u>Firm</u> | <u>SBEDA Designation</u> ¹ |
|-----|--|---------------------------------------|
| 1. | Citigroup Global Markets, Inc. | |
| 2. | Drexel Hamilton, LLC ² | SBE, VBE |
| 3. | Estrada Hinojosa & Company, Inc. | SBE, MBE |
| 4. | Hutchinson, Shockey, Erley & Co. | |
| 5. | J.P. Morgan Securities, LLC | |
| 6. | Jefferies LLC | |
| 7. | Loop Capital Markets, LLC | MBE |
| 8. | Merrill Lynch, Pierce, Fenner & Smith Inc. | |
| 9. | Mesirow Financial, Inc. | |
| 10. | Morgan Stanley & Co., Inc. | |
| 11. | Piper Jaffray & Co. | |
| 12. | Raymond James & Associates, Inc. | |
| 13. | RBC Capital Markets | |
| 14. | SAMCO Capital Markets, Inc. | |
| 15. | Samuel A. Ramirez & Co., Inc. | MBE |
| 16. | Siebert Cisneros Shank & Co., LLC | MBE |
| 17. | Stifel, Nicolaus & Company, Incorporated | |
| 18. | Wells Fargo Bank, National Association | |

¹ Certified by The South Central Texas Regional Certification Agency (SCTRCA).

² VOSB certified by EDD.