

THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.

AN ORDINANCE

APPROVING A FINANCIAL ADVISOR SERVICES CONTRACT WITH FIRST SOUTHWEST, A DIVISION OF HILLTOP SECURITIES, INC., TO PROVIDE FINANCIAL ADVISOR SERVICES IN CONNECTION WITH THE CITY'S FINANCINGS FOR A TERM BEGINNING APRIL 1, 2016 AND ENDING MARCH 31, 2019, WITH THE OPTION TO EXTEND FOR ONE (1) ADDITIONAL TWO (2) YEAR TERM.

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WHEREAS, a Request for Proposal ("RFP"), soliciting proposals for the provision of Financial Advisor services to the City was released on October 19, 2015; and

WHEREAS, on November 17, 2015, eight (8) firms submitted proposals for provision of Financial Advisor services, which were received by the City and evaluated by an evaluation committee; and

WHEREAS, the evaluation involved, among other inquiries, assessment of the services to be provided, and any related fees for such services; and

WHEREAS, in addition to evaluating the proposals, all of the firms submitting proposals were interviewed by the evaluation committee, in order to address any outstanding issues and to gain a clear perspective of each firm's ability to service the City's unique and varied requirements; and

WHEREAS, City Staff has recommended that the City enter into a Financial Advisor Services Contract with First Southwest, a Division of Hilltop Securities, Inc., with the term of the contract to begin April 1, 2016 and end March 31, 2019, and containing an option to extend for one (1) additional two (2) year term; and

WHEREAS, following discussion and deliberations by the City Council on the matter, the City Council is of the opinion that the recommendation of City Staff should be accepted and followed; **NOW THEREFORE:**

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

SECTION 1. The Financial Advisor Services Contract between the City and First Southwest, a Division of Hilltop Securities, Inc. ("First Southwest FA Contract"), a true and correct copy of which, in substantially final form, is attached hereto and incorporated herein for all purposes as

Attachment I, is hereby approved. The City Manager or her Designee, or the Chief Financial Officer (CFO) or his Designee, are hereby authorized to execute the First Southwest FA Contract containing the same or substantially the same terms and conditions as those set forth in **Attachment I**.

SECTION 2. The City Manager or the CFO is authorized to execute the First Southwest FA Contract. The City Manager or the CFO is authorized twenty (20) business days from the effective date of this Ordinance within which to execute a contract, substantially according to the terms and conditions set forth in **Attachment I**. If said contract is not executed within said twenty (20) business days, or if the parties cannot agree to terms of such contract that are in substantially the same form as **Attachment I** within such time, then there shall be no authority to execute said contract unless there is subsequent City Council approval.

SECTION 3. The City's Financial Advisors are paid from the proceeds derived from the issuance of obligations and other financings; therefore, there is no impact on the City's operating budget and no financial language is required for this ordinance.

SECTION 4. This ordinance is effective immediately upon passage by eight (8) affirmative votes; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

PASSED AND APPROVED this ____ day of _____, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Martha G. Sepeda, Acting City Attorney

A T T A C H M E N T I

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