

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 HILLTOP SECURITIES INC., TO PROVIDE FINANCIAL ADVISOR SERVICES IN CONNECTION WITH THE CITY'S FINANCINGS FOR A TERM BEGINNING MAY 1, 2021 AND ENDING APRIL 30, 2024, 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 26, 2020; and

WHEREAS, on December 14, 2020, seven (7) firms submitted proposals for provision of Financial Advisor services, which were received by the City, with one (1) proposal deemed non-responsive, leaving a total of six (6) proposals that were 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, three of the firms submitting responsive 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 Hilltop Securities Inc. ("Hilltop Securities"), with the term of the contract to begin May 1, 2020 and end April 30, 2024, 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 Hilltop Securities Inc. ("Hilltop Securities 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 his Designee, or the Chief Financial Officer (CFO) or his

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Designee, are hereby authorized to execute the Hilltop Securities 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 Hilltop Securities 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 the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED and APPROVED this _____ day of _____, 2021.

M A Y O R

Ron Nirenberg

ATTEST:

Tina J. Flores, City Clerk

APPROVED AS TO FORM:

Andrew Segovia, City Attorney