



# City of San Antonio

## Legislation Details (With Text)

**File #:** 17-3498  
**Type:** Staff Briefing - Without Ordinance  
**In control:** Audit Committee  
**On agenda:** 5/30/2017  
**Title:** Financial Underwriting Services [Finance]  
**Sponsors:**  
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**Attachments:** 1. Presentation - Financial Underwriting - 05 09 17

Date	Ver.	Action By	Action	Result
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CITY OF SAN ANTONIO  
FINANCE DEPARTMENT  
AUDIT COMMITTEE  
INTERDEPARTMENTAL MEMO

**TO:** Sheryl Sculley, City Manager  
**FROM:** Troy Elliott, Deputy Chief Financial Officer, Finance Department  
**COPY:** Audit Committee; Ben Gorzell Jr., CPA, Chief Financial Officer; Kevin Barthold, City Auditor  
**SUBJECT:** Post-Solicitation Briefing for Financial Underwriting Services  
**DATE:** May 30, 2017

The City of San Antonio, Finance Department requested proposals from qualified firms to establish a financial underwriting pool comprised of firms to be utilized for the selection of underwriting syndicates for financial transactions effectuated by the City over the term of the pool. The underwriters will be required to provide professional services and perform the duties of Senior Managing Underwriter and Co-Managing Underwriter as selected for certain transactions and other services as necessary.

The initial term is three (3) years with two (2), one (1) year renewal options. The City, from time to time, will consider the utilization of various types of debt including, but not limited to, general obligation bonds, certificates of obligation, tax notes, commercial paper, revenue bonds, conduit financings including, but not limited to, housing, education, healthcare, economic development, and other types of financings, which will facilitate the most effective, efficient, and the most cost-effective method of financing projects.

On June 27, 2016, the RFQ was released to select qualified and experienced firms to establish a financial underwriting pool. The RFQ was advertised in the San Antonio Express-News on June 26, 2016 and on the

City's website on June 27, 2016. Responses were due July 29, 2016.

The evaluation criteria included: (i) Experience, Background, and Qualifications; (ii) Proposed Plan; (iii) Small Business Economic Development Advocacy (SBEDA) Program: (a) Small Business Enterprise, (b) Minority and Women Business Enterprise; (iv) Local Preference program; and (v) Veteran Owned Small Business Preference program. Additionally, the firms were grouped into three (3) categories based on their Net Capital for evaluation purposes to ensure diversification of firms to include small, regional, and national firms.

A total of thirty-seven (37) firms responded to the RFQ; however, one (1) firm was deemed nonresponsive and one (1) firm withdrew their proposal and therefore only thirty-five (35) firms were evaluated. A selection committee consisting of representatives from the City Manager's Office, Finance Department, and the private sector met on May 1, 2017 to evaluate and rank the submissions. In lieu of interviews, firms were selected based off of proposals that were submitted and references that were provided.

This item is tentatively scheduled for City Council consideration in June 15, 2017.