



City of San Antonio

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In control: Audit and Accountability Committee

On agenda: 9/17/2019

Title: Local Financial Underwriting Services [Ben Gorzell, Chief Financial Officer; Troy Elliott, Deputy Chief Financial Officer, Finance]

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

TO: Erik Walsh, City Manager

FROM: Troy Elliott, Deputy Chief Financial Officer, Finance Department

COPY: Audit and Accountability Committee, Ben Gorzell Jr., CPA, Chief Financial Officer; Kevin Barthold City Auditor

SUBJECT: Post-Solicitation Briefing for Local Financial Underwriting Services

DATE: September 17, 2019

The City of San Antonio, Finance Department requested proposals from qualified local firms to expand the City's financial underwriting pool (the "Pool"), comprised of firms to be utilized for the selections of underwriting syndicates for financial transactions effectuated by the City over the term of the Pool.

A local firm is defined as a business headquartered for one year or more or having an established place of business for one year or more in the incorporated limits of the city and from which at least one hundred (100) of its employees or at least twenty (20) percent of its total number of full-time, part-time and contract employees are regularly-based and from which a substantial role in the business's performance of a commercially useful function or a substantial part of its operations is conducted by those employees. This solicitation also defined a local firm as a Small Business Economic Development Advocacy eligible firm located in the San Antonio Metropolitan Statistical Area.

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.

On March 25, 2019, a Request for Qualifications (RFQ) was released to select qualified local firms to expand the financial underwriting pool. The RFQ was advertised in the San Antonio Express-News and the City's bidding website. Two responses were received on April 23, 2019 and deemed eligible for evaluation.

Both responses were reviewed by the evaluation committee. The committee representatives were Ben Gorzell Jr., Chief Financial Officer; Troy Elliott, Deputy Chief Financial Officer; Margaret U. Villegas, Assistant Director of Finance; Cappi Arriola, Financial Management Administrator; and Alejandro Tijerina, Financial Manager.

The evaluation committee met on May 10, 2019, and by consensus, recommends awarding contracts to both respondents. The term of the Pool is for a three year period.

This item is scheduled for City Council consideration on October 3, 2019.