



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 19-0468, **Version:** 3

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Contract with Estrada Hinojosa & Company, Inc of Dallas, Texas, for Independent Registered Municipal Advisory Services

COUNCIL GOAL: Financially Sound Government
(4D: Create financial plans for future growth as well as future maintenance)

MEETING DATE: June 4, 2019

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, Chief Financial Officer
Kelvin Bryant, Investment and Treasury Manager

RECOMMENDED CITY COUNCIL ACTION:

- Approval of Resolution.

ITEM SUMMARY:

- This Resolution authorizes the City Manager to execute a contract with Estrada Hinojosa & Company, Inc. of Dallas, Texas for Independent Registered Municipal Advisory Services effective immediately for a period of three (3) years with options to renew the contract for two (2) additional one-year periods.

BACKGROUND INFORMATION:

- The City issued a Request for Proposal for Independent Registered Municipal Advisory Services (19-39RFP) on February 17, 2019.
 - Advertised in the McKinney Courier Gazette
 - Posted on McKinney TV
 - 769 of matching eBid supplier notifications
- Purchasing received (3) three responses on March 7, 2019.
 - Hilltop Securities
 - Estrada Hinojosa & Company Inc.
 - PFM Financial Advisors LLC
- An evaluation team of 5 staff members comprised from the City Manager's office and Financial

Services Department reviewed and ranked the proposals based on the following criteria:

- 35%-Total Proposed Price (Municipal Advisory Fee)
- 25%-Firm's Qualifications/Experience & References
- 25%-Proposed Service Meets the City of McKinney's Needs and Requirements (Scope of Services)
- 15%-Proposed Methods of Approach (Refer to section III. In the proposal document)
- The evaluation team interviewed all 3 respondents for further evaluation.

FINANCIAL SUMMARY:

- Independent Registered Municipal Advisory fees are programmed in the Capital Improvement Plan as a part of the cost of issuing debt.

BOARD OR COMMISSION RECOMMENDATION:

- N/A

SUPPORTING MATERIAL

- Resolution