

REQUEST FOR LEGISLATIVE ACTION

Version 6/10/19


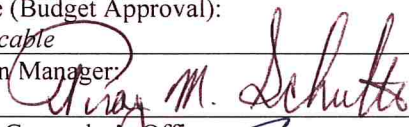
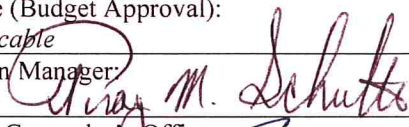
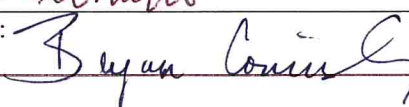
Completed by County Counselor's Office:

Res/Ord No.: 20502

Sponsor(s): Charlie Franklin

Date: September 21, 2020

SUBJECT	<p>Action Requested <input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Ordinance</p> <p>Project/Title: <u>Authorizing the Award of Contracts for Underwriting Services for Jackson County, Missouri to Morgan Stanley of New York, NY; BofA of St. Louis, MO; Piper Sandler of Leawood, KS; Hilltop Securities of St. Louis, MO and Valdes and Moreno, Kansas City, MO under the terms and conditions of Request for Qualifications No. 34-20</u></p>														
<p>BUDGET INFORMATION <i>To be completed By Requesting Department and Finance</i></p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Amount authorized by this legislation this fiscal year:</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Amount previously authorized this fiscal year:</td> <td></td> </tr> <tr> <td>Total amount authorized after this legislative action:</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Amount budgeted for this item * (including transfers):</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Source of funding (name of fund) and account code number:</td> <td style="text-align: right;">\$</td> </tr> </table> <p>* If account includes additional funds for other expenses, total budgeted in the account is: \$</p> <p>OTHER FINANCIAL INFORMATION:</p> <p><input checked="" type="checkbox"/> No budget impact (no fiscal note required) <input type="checkbox"/> Term and Supply Contract (funds approved in the annual budget); estimated value and use of contract: Department: _____ Estimated Use: _____</p> <p>Prior Year Budget (if applicable): _____ Prior Year Actual Amount Spent (if applicable): _____</p>	Amount authorized by this legislation this fiscal year:	\$	Amount previously authorized this fiscal year:		Total amount authorized after this legislative action:	\$	Amount budgeted for this item * (including transfers):	\$	Source of funding (name of fund) and account code number:	\$				
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PRIOR LEGISLATION	<p>Prior ordinances and (date): _____ Prior resolutions and (date): _____</p>														
CONTACT INFORMATION	<p>RLA drafted by (name, title, & phone): Barbara Casamento, Purchasing Administrator, 881-3253</p>														
REQUEST SUMMARY	<p>Jackson County, Missouri requires Underwriting Services relating to the planned issuance of debt financing by the County. The Purchasing Department issued Request for Qualifications No. 34-20 in response to those requirements.</p> <p>A total of twenty-three notifications were distributed and seven responses were received and evaluated as follows:</p> <table style="width:100%;"> <tr> <td>Morgan Stanley, New York, NY</td> <td style="text-align: right;">286 Points</td> </tr> <tr> <td>BofA, St. Louis, MO</td> <td style="text-align: right;">278 Points</td> </tr> <tr> <td>Piper Sandler, Leawood, KS</td> <td style="text-align: right;">270 Points</td> </tr> <tr> <td>Hilltop Securities, St. Louis, MO</td> <td style="text-align: right;">267 Points</td> </tr> <tr> <td>Valdes & Moreno, Kansas City, MO</td> <td style="text-align: right;">259 Points</td> </tr> <tr> <td>Stern Brothers, St. Louis, MO</td> <td style="text-align: right;">239 Points</td> </tr> <tr> <td>DA Davidson, Des Moines, IA</td> <td style="text-align: right;">238 Points</td> </tr> </table> <p>There were 300 possible points available. Points were awarded for Quality and Responsiveness of Overall response; Qualifications and History of Respondent; Experience of Respondents Staff and References.</p> <p>Pursuant to Section 1054.6 of the Jackson County Code, the County's Evaluation Team is recommending the split award of contracts to the five highest qualified respondents as the best proposals received as follows: Morgan Stanley of New York NY; BofA of St. Louis, MO; Piper Sandler of Leawood, KS; Hilltop Securities of St. Louis, MO and Valdes & Moreno of Kansas City, MO.</p>	Morgan Stanley, New York, NY	286 Points	BofA, St. Louis, MO	278 Points	Piper Sandler, Leawood, KS	270 Points	Hilltop Securities, St. Louis, MO	267 Points	Valdes & Moreno, Kansas City, MO	259 Points	Stern Brothers, St. Louis, MO	239 Points	DA Davidson, Des Moines, IA	238 Points
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	This award is based on qualifications presented. No fees were requested. Based on the recommendation of the County's Municipal Advisor, the County is creating a pool of qualified bond underwriters for County bond financings. Each Respondent, if approved, will submit an engagement agreement for bond underwriting services. Fees for individual transactions will be negotiated with the assigned bond underwriter(s) based on the specific characteristics of a future financing. All bond underwriting fees and expenses are paid from the proceeds of the financing transactions.	
CLEARANCE	<input type="checkbox"/> Tax Clearance Completed (Purchasing & Department) N/A <input type="checkbox"/> Business License Verified (Purchasing & Department) N/A <input checked="" type="checkbox"/> Chapter 6 Compliance - Affirmative Action/Prevailing Wage (County Auditor's Office)	
COMPLIANCE	<input type="checkbox"/> MBE Goals <input type="checkbox"/> WBE Goals No goals assigned; Valdes & Moreno is a MBE firm <input type="checkbox"/> VBE Goals	
ATTACHMENTS	The Abstract of Bids Received; A Recommendation Memorandum from Bob Crutsinger, Director of Finance and Purchasing and the pertinent pages of each recommended Respondent's proposal	
REVIEW	Department Director: <i>CAO</i> 	Date: 9-17-2020
	Finance (Budget Approval): <i>If applicable</i>  N/A	Date:
	Division Manager: 	Date: 9-17-2020
	County Counselor's Office: 	Date: 9/17/20

Fiscal Information (to be verified by Budget Office in Finance Department)

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in _____.
- There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made each sufficient to provide for the obligation herein authorized.
- Funds sufficient for this expenditure will be/were appropriated by Ordinance # _____
- Funds sufficient for this appropriation are available from the source indicated below.

Account Number:	Account Title:	Amount Not to Exceed:

- This award is made on a need basis and does not obligate Jackson County to pay any specific amount. The availability of funds for specific purchases will, of necessity, be determined as each using agency places its order.
- This legislative action does not impact the County financially and does not require Finance/Budget approval.