



Jackson County Missouri

Jackson County Courthouse
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Legislation Details (With Text)

File #: 20500 **Version:** 0 **Name:** Addendum Fiduciary advisory services
Type: Resolution **Status:** Passed
File created: 9/17/2020 **In control:** Legislature As A Whole
On agenda: 9/21/2020 **Final action:** 9/28/2020
Title: A RESOLUTION authorizing the Director of Finance and Purchasing to execute an addendum to the Fiduciary Engagement Agreement with Stifel, Nicolaus & Co., Inc., of Kansas City, MO, for municipal financial advisory services.
Sponsors: Theresa Cass Galvin
Indexes: ADDENDUM, DIRECTOR OF FINANCE, FIDUCIARY ENGAGEMENT AGREEMENT, MUNICIPAL FINANCIAL ADVISORY SERVICES
Code sections:
Attachments: 1. 20500adopt.pdf, 2. 20500 Addendum to Fiduciary Agreement.pdf

Date	Ver.	Action By	Action	Result
9/28/2020	0	County Legislature	adopt	Pass
9/28/2020	0	County Legislature	Consent Agenda	
9/22/2020	0	County Legislature	Go To 1st Meeting	Pass
9/21/2020	0	County Legislature	assign to committee	

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION authorizing the Director of Finance and Purchasing to execute an addendum to the Fiduciary Engagement Agreement with Stifel, Nicolaus & Co., Inc., of Kansas City, MO, for municipal financial advisory services.

RESOLUTION NO. 20500, September 21, 2020

INTRODUCED BY Theresa Cass Galvin, County Legislator

WHEREAS, by Resolution 20105, dated March 11, 2019, the Legislature did authorize a one-year term and supply contract with two annual options to extend with George K. Baum & Co. (Baum) of

Kansas City, MO, for the furnishing of municipal financial advising services; and,

WHEREAS, since the award of this contract, Baum has been acquired by Stifel, Nicolaus & Co., Inc. (Stifel), of Kansas City, MO, to which were assigned Baum's rights and obligations under the contract; and,

WHEREAS, the contract is now in its first renewal term, which extends through September 11, 2021; and,

WHEREAS, Stifel has requested and the County Administrator now recommends that the compensation arrangement set out in the contract be amended to provide a blended form of compensation, to include hourly rates for certain work and compensation based on a percentage of the transaction for other work, as is fully set out in the attached Exhibit A; and;

WHEREAS, the County Administrator believes that the new compensation arrangement will result in an overall savings to the County; now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri, that the Director of Finance and Purchasing be and hereby is authorized to execute an appropriate addendum to the Fiduciary Engagement Agreement with Stifel, reflecting the new compensation arrangement, for the term expiring on September 11, 2021, in a form to be approved by the County Counselor.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:

Chief Deputy County Counselor County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution No. 20500 of September 21, 2020, was duly passed on September 28, 2020 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 9

Nays 0

Abstaining 0

Absent 0

Date

Mary Jo Spino, Clerk of Legislature

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 is subject to annual appropriation

Date Chief Administrative Officer