Office of Community Investment and Infrastructure

Disclosure Counsel Contract:

Curls Bartling, P.C.

OCII

July 16, 2019

Post Issuance Disclosure

Disclosure Obligations are Continuous

- Bond obligations create ongoing regulatory and contractual obligations to disclose information that impacts the bonds
- OCII has 10 different credits and 27 outstanding bonds; this complexity requires specialized legal advice to ensure compliance
- Staff, Commission, and Oversight Board education is necessary to ensure awareness of the events that require disclosure
- Retaining disclosure counsel ensures consistency across issuances and is an industry best practice

Contract Scope

- Determine current continuing disclosure obligations and compliance
- Formalize disclosure policy and procedure
- Review Official Statement structure
- Provide transaction support in connection with issuance to ensure consistency across series
- Provide staff, Commission, and Oversight Board training
- Provide ongoing continuing disclosure support for annual disclosure reports

Competitive Process

Unanimous selection from competitively established City panel

- **Method**: Selection from a competitively established City panel
- **Panel**: Panel established by City Attorney October, 2016
- **OCII Process**:
  - OCI distributed RFP to all Counsel on panel
  - OCII received 7 proposals
  - Three member panel consisting of Debt Manager, Deputy General Counsel, and Financial Advisor scored proposals

Competitive Process

- **Selection Criteria**:
  - Relevant experience in bond transactions and post-issuance disclosure experience
  - Knowledge of OCII debt portfolio
  - Experience with other successor agencies
  - Quality of the proposal
  - Small business enterprise status and Bay Area presence, and
  - Cost of services
- **Selection**: Unanimous selection of Curls Bartling, P.C.

Contract Budget

- Budget: Not to Exceed $148,950
- Term: Through May 31, 2022

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Questions & Comments