

COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE

RESOLUTION NO. 22-2021

AUTHORIZING A PERSONAL SERVICES CONTRACT WITH FIELDMAN ROLAPP & ASSOCIATES, INC. FOR FINANCIAL ADVISORY SERVICES RELATED TO DEBT ADMINISTRATION SUPPORT FOR A TERM OF THREE YEARS IN AN AMOUNT NOT TO EXCEED \$120,000.

- WHEREAS, The Office of Community Investment and Infrastructure (“OCII”) has a debt portfolio consisting of \$922 million in aggregate principal amount of tax allocation, hotel tax, and Mello Roos bonds as of the last principal payment of August 1, 2020; and,
- WHEREAS, OCII has relied on the services of an external consulting financial advisor to support OCII staff with financial modeling, ensuring the maintenance of best practices, maintaining systems that track outstanding debt, and complying with annual reporting and continuing disclosure requirements; and,
- WHEREAS, On September 19, 2018, the Commission on Community Investment and Infrastructure (“Commission”) approved, by Resolution No. 37-2018, a contract with Public Financial Management, Inc for financial advisory services. This contract expires on June 30, 2021, and OCII requires the continued financial advisory support; and,
- WHEREAS, Section IX.C.5 of OCII’s Purchasing Policy authorizes OCII staff to select a contractor from a City and County of San Francisco (“City”) panel that was established using the City’s competitive selection process; and,
- WHEREAS, On May 18, 2020, pursuant to a competitive selection process, the City’s Office of Public Finance established a panel of financial advisors to remain in effect for two years; and,
- WHEREAS, On April 5, 2021, OCII staff issued a request for proposals (“RFP”) for general financial advisory services to the firms established on that City panel; and,
- WHEREAS, Five firms submitted proposals in response to the RFP prior to the submission deadline on April 15, 2021; and,
- WHEREAS, An evaluation panel consisting of OCII and City Controller’s Office of Public Finance staff evaluated the proposals and selected Fieldman Rolapp & Associates, Inc. (“FRA”) as the best qualified to perform the scope of work required by this contract. Staff considered the firm’s staff depth and qualifications, tax allocation bond and Community Facilities District bond transaction experience in the post-dissolution legal environment, and the experience and qualifications of the project leader; and,

WHEREAS, OCII staff recommend entering into a professional services contract with FRA to provide financial advisory services described in the Scope of Services for the proposed contract with FRA, which is Attachment “A” to the Commission memorandum accompanying this Resolution, (the “Contract”), in an amount not-to-exceed \$120,000 for a term beginning on July 1, 2021 and ending June 30, 2024; and,

WHEREAS, Authorization of the Contract for financial advisory services is not a project, as defined by the California Environmental Quality Act (“CEQA”) in CEQA Guidelines Section 15378(b)(5), because it is an administrative activity of government that will not result in direct or indirect physical changes in the environment and, therefore, is not subject to environmental review under CEQA; now, therefore, be it

RESOLVED, That the Commission approves, and authorizes the Executive Director to execute, a personal services contract with Fieldman Rolapp & Associates, Inc. for financial advisory services, substantially in the form attached to the Commission Memorandum accompanying this Resolution, for an amount not-to-exceed \$120,000 for a term beginning July 1, 2021 and ending June 30, 2024.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of June 15, 2021.

Commission Secretary