AUTHORIZING A PERSONAL SERVICES CONTRACT WITH PUBLIC FINANCIAL
MANAGEMENT (“PFM”) FOR FINANCIAL ADVISORY SERVICES IN AN AMOUNT
NOT TO EXCEED $92,000 RELATED TO A PROPOSED MISSION BAY SOUTH
BOND SALES, PURSUANT TO THE MISSION BAY SOUTH OWNER
PARTICIPATION AGREEMENT.

WHEREAS, Subject to Commission, Oversight Board and DOF approval, OCII is planning
to issue tax exempt bonds backed by tax increment to repay the Mission Bay
South developer for infrastructure costs and taxable bonds to pay for affordable
housing development, as respectively required by the Mission Bay South Owner
Participation Agreements; and

WHEREAS, Section IX.C.5 of OCII’s purchasing policy authorizes OCII staff to select a
Contractor from a City panel that was established using the City’s competitive
selection process, to the same extent that Agency staff may select a Contractor
from an Agency panel authorized under the Purchasing policy; and

WHEREAS, On July 26, 2013, OCII staff issued a Request for Proposals (RFP) for Financial
Advisor services for both a tax exempt Mission Bay South bond issuance and a
taxable low and moderate income bond issuance to the City’s panel of qualified
firms; and

WHEREAS, Five firms responded to the RFP by the submission deadline; and

WHEREAS, An OCII panel reviewed the proposals according to objective scoring criteria
and determined that PFM was the highest scoring respondent;

WHEREAS, OCII staff recommend entering into a professional services contract with PFM
to provide financial advisory services associated with the proposed Mission Bay
South bond issuance(s); and

WHEREAS, Under the Redevelopment Dissolution Law Successor Agencies only have the
authority to enter into new contracts in compliance with enforceable obligation
that existed prior to June 28, 2011 and in accordance with Health and Safety
Code 34177.3 (a). The Successor Agency has determined that the proposed
personal services contract complies with existing enforceable obligations
created by the Mission Bay South Owner Participation Agreements; and

WHEREAS, Payments under this contract will be provided from proceeds of any potential
bond issuance; and will be included on the Successor Agency’s Recognized
Obligation Payment Schedule ROPS” 13-14B,
WHEREAS,  Authorization of the personal services contract is not a project, as defined by the California Environmental Quality Act (“CEQA”) in CEQA Guidelines Section 15378(b)(5), will not independently result in a physical change in the environment and 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 Public Financial Management, substantially in the form of the attached draft contract for an amount not to exceed $92,000 for a term extending until the completion of the bond sale(s).

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of September 17, 2013.

[Signature]
Commission Secretary