



**BOARD OF SUPERVISORS AGENDA ITEM REPORT
CONTRACTS / AWARDS / GRANTS**

Award Contract Grant

Requested Board Meeting Date: 12/01/20

* = Mandatory, information must be provided

or Procurement Director Award

***Contractor/Vendor Name/Grantor (DBA):**

Citigroup Global Markets, Inc.
Stifel Nicolaus & Company Incorporated
Goldman Sachs Bank USA dba Litton Loan Servicing LP
JP Morgan Chase
Wells Fargo Bank, NA dba Wells Fargo Bank, NA

***Project Title/Description:**

Underwriting Services

***Purpose:**

Amendment of Award: Master Agreement No. MA-PO-20-036, Amendment No.03. This Amendment is for a shared one-time award amount of \$752,867.21 for a cumulative not-to-exceed contract amount of \$752,867.21 and recommends the Procurement Director be authorized to execute any and all increases related to the Cost of Issuance for underwriting services provided that there is a Board approved Resolution for the sale and issuances of bonds.
Administering Department: Finance and Risk Management.

***Procurement Method:**

Pursuant to Pima County Procurement Code 11.24.010, Cooperative procurement authorized, on September 11, 2019, the Procurement Director approved an award of contract for an initial term of September 10, 2019 to January 31, 2020 with two (2) one-year renewal options.

On November 8, 2019, the Procurement Director approved Amendment No. 01, which added additional Contractors to the shared Master Agreement.

On January 7, 2020, the Procurement Director approved Amendment No. 02, which extended the termination date to 01/31/2021. One (1) renewal option remained.

This amendment is to clearly disclose the NTE dollar amount of the expenses associated in the MA. The actual Contract included the underwriters discount (expenses) for debt issuances, but the MA did not include a NTE since actual payments are not made to the Contractors by the system, as is standard with contracts. A process has been developed to record these expenses. To date, County has expenses of \$69,847.15 for the Resolution of Sale and Issuance of Bonds approved by the Board on March 5, 2019, \$93,842.25 and \$89,177.81 for Resolution of Sale and Issuance of Bonds approved by the Board on December 17, 2019 totaling \$252,867.21 and estimated expenses of \$500,000.00 for Resolution of Sale and Issuance of Bonds approved by the Board on October 20, 2020.

PRCUID: 347520

Attachment: Master Agreement.

***Program Goals/Predicted Outcomes:**

The Pima County Finance and Risk Management department requires a pool of qualified professional staff for the provision of underwriting services to achieve the most effective structuring, pricing and marketing of financing transactions at the lowest cost of capital.

***Public Benefit:**

To maximize interest savings on debt issued by the County.

***Metrics Available to Measure Performance:**

Successful sale of at least 70% of maturities are subscribed during the order period.

***Retroactive:**

Yes, it took time to develop a process to record expenses on the MA.

PRCUID: 347520
Procurement Dept 11/23/20 PM 2:26

To COB: 11-23-20 (1. Rev)
Ver. 9
Pgs. 12
Addendum

Contract / Award Information

Document Type: _____ Department Code: _____ Contract Number (i.e., 15-123): _____
Commencement Date: _____ Termination Date: _____ Prior Contract Number (Synergen/CMS): _____
 Expense Amount: \$* _____ Revenue Amount: \$ _____

***Funding Source(s) required:**

Funding from General Fund? Yes No If Yes \$ _____ % _____
Contract is fully or partially funded with Federal Funds? Yes No
If Yes, is the Contract to a vendor or subrecipient? _____
Were insurance or indemnity clauses modified? Yes No
If Yes, attach Risk's approval.
Vendor is using a Social Security Number? Yes No
If Yes, attach the required form per Administrative Procedure 22-10.

Amendment / Revised Award Information

Document Type: MA _____ Department Code: PO _____ Contract Number (i.e., 15-123): 20-036
Amendment No.: 3 _____ AMS Version No.: 9 _____
Commencement Date: 09/10/19 _____ New Termination Date: _____
Prior Contract No. (Synergen/CMS): _____
 Expense or Revenue Increase Decrease Amount This Amendment: \$ 752,867.21

Is there revenue included? Yes No If Yes \$ _____

***Funding Source(s) required:** Debt Proceeds

Funding from General Fund? Yes No If Yes \$ _____ % _____

Grant/Amendment Information (for grants acceptance and awards) Award Amendment

Document Type: _____ Department Code: _____ Grant Number (i.e., 15-123): _____
Commencement Date: _____ Termination Date: _____ Amendment Number: _____
 Match Amount: \$ _____ Revenue Amount: \$ _____

***All Funding Source(s) required:**

***Match funding from General Fund?** Yes No If Yes \$ _____ % _____

***Match funding from other sources?** Yes No If Yes \$ _____ % _____

***Funding Source:** _____

***If Federal funds are received, is funding coming directly from the Federal government or passed through other organization(s)?**

Contact: Kelsey Braun-Shirley, Procurement Officer Shirley Digitally signed by Kelsey Braun-Shirley Date: 2020.11.18 08:18:55 -07'00' Ana Wilber Digitally signed by Ana Wilber Date: 2020.11.18 08:43:46 -07'00'
Department: Procurement Mary Jo Furphy Digitally signed by Mary Jo Furphy Date: 2020.11.18 08:50:45 -07'00' Telephone: (520)724-7466
Department Director Signature/Date: *Michelle Grace* 11-18-20
Deputy County Administrator Signature/Date: *[Signature]* 11-19-2020
County Administrator Signature/Date: *C. R. Melby* 11/19/2020
(Required for Board Agenda/Addendum Items)



MASTER AGREEMENT

PIMA COUNTY, ARIZONA

**THIS IS NOT AN ORDER - TRANSMISSION CONSTITUTES
CONTRACT EXECUTION**

Master Agreement No: 2000000000000000036

MA Version: 9

Page: 1 of 10

Description: FN Underwriting Services

I S S U E R	<p>Pima County Procurement Department 150 W. Congress St. 5th Fl Tucson AZ 85701</p> <p>Issued By: Kelsey Braun-Shirley Phone: 5207247466 Email: kelsey.braun-shirley@pima.gov</p>
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T E R M S	<p>Initiation Date: 12-01-2020 Expiration Date: 01-31-2021</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>NTE Amount: Used Amount: \$0.00</p> </div>
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V E N D O R	<p>GOLDMAN SACHS BANK USA DBA: LITTON LOAN SERVICING LP PO BOX 4387 HOUSTON TX 77210-4387</p>	<p>Contact: No Contact Phone: 999-999-9999 Email: Terms: 0.00 % Days: 30</p>
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<p>Shipping Method: Vendor Method</p> <p>Delivery Type:</p> <p>FOB: FOB Dest, Freight Prepaid</p> <p>Modification Reason This Amendment No. 03 is for a shared one-time award amount of \$752,867.21 for a cumulative not-to-exceed contract amount of \$752,867.21.</p>
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This Master Agreement incorporates the attached documents, and by reference all instructions, Standard Terms and Conditions, Special Terms and Conditions, and requirements that are included in or referenced by the solicitation documents used to establish this agreement. All transactions and conduct are required to conform to these documents.



PIMA COUNTY

MASTER AGREEMENT DETAILS

Master Agreement No: 2000000000000000036

MA Version: 9

Page: 2 of 10

Line Description

1	FN Underwriting Services		
	Service Contract Amt (Not-To-Exceed)	Service From	Service To
	0.00	2020-02-01	2021-01-31



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V E N D O R	<p>WELLS FARGO BANK, NA DBA: WELLS FARGO BANK NA PO BOX 30427 LOS ANGELES CA 90030-0427</p>	<p>Contact: No Contact Phone: 999-999-9999 Email: Terms: 0.00 % Days: 30</p>
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V E N D O R	<p>STIFEL NICOLAUS & COMPANY INCORPORATED</p> <p>5956 Sherry Lane Suite 875 Dallas TX 75225</p>	<p>Contact: Michael Bell Phone: 866-779-9469 Email: bellm@stifel.com Terms: 0.00 % Days: 30</p>
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V E N D O R	<p>JP MORGAN CHASE</p> <p>PO BOX 30207</p> <p>TAMPA FL 33630</p>	<p>Contact: NICK BOZUTO Phone: 877-290-9405 Email: Terms: 0.00 % Days: 30</p>
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V E N D O R	<p>Citigroup Global Markets Inc. 601 Union Street Suite 3705 Seattle WA 98101</p>	<p>Contact: Tim Rattigan Phone: 206-628-4955 Email: timothy.a.rattigan@citi.com Terms: 0.00 % Days: 30</p>
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