



AGENDA MEMORANDUM
City Council Meeting of February 17, 2015

DATE: February 6, 2015
TO: Ronald L. Olson, City Manager
FROM: Wes Pierson, Assistant City Manager
wesp@cctexas.com
361.826.3082

Update to City Council
Request for Qualifications – Financial Advisory Services

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Wes Pierson	Assistant City Manager	
2. Constance Sanchez	Director	Financial Services

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1.		
2.		
3.		

BACKGROUND :

City Staff recently issued a Request for Qualifications (RFQ) to provide Financial Advisory Services to the City of Corpus Christi. The City's current Financial Advisor, M.E. Allison and Company has provided this service to the City for the past 58 years. It is a best procurement practice to solicit requests for qualifications in order to ensure that the City is receiving the best goods and services at the best value available. To the best of Staff's knowledge, this is the first time in over 50 years that the City's contract for Financial Advisory Services has been put out for competition in the marketplace. This presentation provides the City Council an update on the qualifications of the Financial Advisory Firms that responded to the RFQ and the next steps in the evaluation process.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint – Financial Advisory RFQ Presentation