

# Memorandum



CITY OF DALLAS

DATE October 31, 2014  
TO The Honorable Mayor and Members of the City Council  
SUBJECT Status of the City's Solicitation of Bond Disclosure Counsel


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At the August 18, 2014 meeting of the Budget, Finance and Audit Committee, I informed you that our office, with the assistance of the Office of Financial Services, would seek a candidate for bond disclosure counsel to in order to perform certain services and act on behalf of the City as part of the City's on-going process of issuing public finance offerings. The intent was to bring the name of the bond disclosure counsel to you prior to the City issuance of the next public finance offering. The City is currently preparing to publicly issue bonds for the City's General Obligation Refunding and Improvement Bonds, Series 2014. The closing of the sale is currently scheduled for late December, 2014.

With the help of the Office of Business Development and Purchasing Services and the Office of Financial Services, a Request for Qualifications ("RFQ") solicitation for bond disclosure counsel was publicly advertised in late September- early October and the City received proposals involving 7 law firms. The four law firms currently representing the City in the capacity of co-bond counsel were excluded from submitting a proposal. All of the law firms who submitted a proposal were evaluated by the solicitation evaluation team and each firm was interviewed on October 23 and 24, 2014.

Currently, the Office of Business Development and Purchasing Services is checking the references of the law firms that submitted the top-rated proposal and is soliciting a cost submittal from those firms. Once that cost submittal is received, the City Attorney's Office will negotiate a five (5) year bond disclosure counsel contract with the top-rated proposer(s) that establishes the activities and responsibilities of the bond disclosure counsel and that firm's agreed compensation. Since the RFQ process is still on-going, until an agreement is reached with a law firm as to the terms of the bond disclosure contract, City procurement procedures prohibit the disclosure of the name of the top-rated law firm(s)

It is anticipated that a bond disclosure contract with the recommended bond disclosure law firm(s) will be brought to the full City Council for consideration at the Council's November 12, 2014 meeting. The top-rated firm(s) have committed to the solicitation evaluators that a bond disclosure opinion for the General Obligation Refunding and Improvement Bonds, Series 2014 bond sale can be issued by the firm prior to the closing of the sale.

  
WARREN M. S. ERNST  
City Attorney

c: A.C. Gonzalez, City Manager  
Craig D. Kinton, City Auditor  
Rosa Rios, City Secretary  
Judge Daniel Solis, Administrative Judge  
Ryan S. Evans, First Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager  
Joey Zapata, Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Eric D. Campbell, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Elsa Cantu, Assistant to the City Manager – Mayor & Council