



Interoffice Memorandum

August 28, 2020

TO: Mayor Jerry L. Demings
and the Board of County Commissioners

FROM: ~~Carrie Mathes~~ Carrie Mathes, CFCM, CPPO, C.P.M., Manager, Procurement Division

CONTACT: Stephanie Taub, Assistant Manager, Fiscal and Business Services Division
(407) 836-5915

SUBJECT: Selection of Consultant, Request for Proposals Y20-1049-AH, Financial
Advisory Services

RECOMMENDATION:

Selection of PFM Financial Advisors, LLC to provide Financial Advisory Services, Request for Proposals Y20-1049-AH. Request authorization for the Procurement Division to negotiate and execute a three-year contract within a budget of \$450,000. Further request authorization for the Procurement Division to renew the contract for two additional one-year terms.

The proposals were evaluated by the Procurement Committee on August 20, 2020. Commissioner Betsy VanderLey was assigned to the Procurement Committee.

PURPOSE:

This contract will provide financial advisory services relating to planning, preparing, marketing, and distributing tax-exempt bond issues, notes, certificates, or other appropriate financial instruments for capital improvement programs or capital acquisitions. The Consultant will also provide general financial advisory services as requested by the County.

DISCUSSION:

For each project or program specified by the County's designated representative, the financial advisor shall develop a plan of finance in consultation with County staff, the County Attorney or his designee, the County's Comptroller's Office, engineering consultants, bond counsel, special counsel, or other consultants as authorized by the County's designated representative. The plan shall be based on engineering or feasibility studies relating to the proposed projects or programs, studies pertaining to revenue projections, sensitivity analysis on revenue levels, and the existing financial and legal structure of the County.

In addition to the above, the firms will be required, upon proper authorization, to consult with the County Administrator's Office, the County Attorney's Office, the County Comptroller's Office, and other pertinent County departments or divisions relative to questions that may arise with regard to outstanding or proposed County debt.

A single proposal was received in response to this Request for Proposals (RFP). The Procurement Committee evaluated the proposal received in accordance with the criteria set forth in the RFP.

Selection of Consultant, Request for Proposals Y20-1049-AH, Financial Advisory Services

To ensure an open and competitive solicitation process, the RFP was posted on the Orange County website and the Negometrix portal. A query from staff to potential proposers that declined to compete on this solicitation resulted in the following:

- Ford & Associates, Inc.: although the vendor appreciated the opportunity to propose on the RFP, they chose not to do so at this time, but requested that they remain listed for future opportunities.
- Hilltop Securities, Inc.: the vendor chose not to submit a proposal as historically, the number of responses received by the County for this RFP is less than what is typically seen in the market for this type of solicitation.

Consensus scores of the Procurement Committee are attached.

Procurement Committee Meeting - August 20, 2020, 11:00AM
RFP #Y20-1049-AH, Financial Advisory Services


CRITERIA	Qual. of Staff	Qual of Firm	Technical Approach	Fee Schedule	Location	M/WBE	Dislocated Workers (B)	SDV (B)	Total Weighted Points
Weighted Value	20	20	20	20	10	10	5	15	120
									(B) Indicates Bonus Points (Maximums Bonus Points Above)
PFM Financial Advisors, LLC	100.00	100.00	100.00	100.00	50.00	50.00	0.00	0.00	500.00



INTEROFFICE MEMORANDUM

August 19, 2020

TO: Alina Hernandez-Fernandez, Contracting Agent
Procurement Division

FROM: Kesi Warren, Senior Contract Administrator 
Business Development Division

SUBJECT: Business Development Division M/WBE Proposal Evaluation

PROJECT: Y20-1049-AH, Financial Advisory Services

APPROVED: *Aheena Ferguson*

Below are the respondents to the subject RFP with their firm's certified Minority/Women Business Enterprise (M/WBE) sub-consultants, Minority Business Enterprise Workforce and Women Business Enterprise goals:

1. PFM Financial Advisors, LLC
MAJORITY PRIME

M/WBE Sub-consultant(s)	M/WBE Classification	Projected %	Sub-consultants Role
MW Financial Advisory Services, LLC	AF	24% of bond Fees as well as Flat Fee of \$5,000 from the Retainer	Financial Advisory Services

Total M/WBE Participation Proposed: 24%

M/WBE Sub consultant participation Weighted Score: 25

Total M/WBE Workforce: 23%

Total WBE Workforce: 30%

Minority Workforce and Women Workforce Weighted Score: 25

Total M/WBE Participation Weighted Score: 50

Registered Service-Disabled Veteran(s) (SDV) Sub-consultant	Points	SDV Sub-consultant Role
*		

*The Schedule of Sub-Contracting – SDV Participation Form and the Letter of Intent was not submitted. The proposer indicates Not Applicable in the proposal.

Registered SDV(s) Proposed: 0
SDV Bonus Points: 0

*Displaced Worker(s) Proposed: 0
Displaced Worker(s) Bonus Points: 0

The Displaced Worker form was not submitted. The proposer indicates Not Applicable in the Proposal.

Total Bonus Points: 0
(Includes SDV & Displaced workers)