

June 27, 2013

FINANCE & MANAGEMENT COMMITTEE
REPORT NO. 10

ALL MEMBERS PRESENT.

CHAIR GRANT PRESENT AS EX-OFFICIO MEMBER.

1. RESOLVED, the following items are hereby received and filed:
 - a. COMM. 11E-4 (2013)
COMPTROLLER: "Letter to Chair of Legislature Concerning Appointments to the EC Audit Committee"
(6-0)
 - b. COMM. 12E-4 (2013)
COUNTY EXECUTIVE
"Letter to Legislature Concerning Comm. 11E-6, Comptroller Request to Hire Capital Markets Advisors as Financial Advisor"
(6-0)
 - c. COMM. 12E-5 (2013)
COMPTROLLER: "Letter to Legislature Concerning April 2013 Sales Tax"
(6-0)
 - d. COMM. 12E-6 (2013)
COUNTY EXECUTIVE: "Letter to Legislature Concerning Comptroller Financial Advisor Contract"
(6-0)
 - e. COMM. 12D-3 (2013)
COMPTROLLER'S OFFICE: "Letter to Legislature Concerning Comm. 11E-6 (2013)"
(6-0)
 - f. COMM. 12M-6 (2013)
ECFSA: "Letter to Chair of the Legislature Concerning Resolution 13-06 - Approving the Issuance of Notes by ECFSA & Resolution 13-08 - Approving the 2012 ECFSA Annual Financial Audit"
(6-0)

- g. COMM. 12M-7 (2013)
ECFSA: "ECFSA Report to the Board - 12/31/2012"
(6-0)
2. COMM. 12E-10 (2013)
COMPTROLLER
WHEREAS, the County has utilized the services of a Financial Advisor since 2006; and

WHEREAS, that contract has expired; and

WHEREAS, the Office of Comptroller issued a Request for Proposal ("RFP") this year and received four responses, one was subsequently withdrawn; and

WHEREAS, the lowest responder to the RFP was First Southwest Co., and

WHEREAS, the Office of the Comptroller wishes to contract with First Southwest Co.; as the County's Financial Advisory on Bond and Note sales.

NOW, THEREFORE, BE IT

RESOLVED, that the Office of the Comptroller is hereby authorized to enter into a contract with First Southwest Co.. At the terms stipulated in their response, \$20,000 for negotiated or competitively sold bond transactions, \$30,000 for refunding bond transactions and \$15,000 for note transactions plus expenses; and be it further

RESOLVED, that the initial contract term be one year with automatic annual renewals at the same terms for up to a total of five years if acceptable to both parties; and be it further

RESOLVED, that a certified copy of this resolution be sent to the Erie County Comptroller, the Erie County Attorney and First Southwest Co.
(6-0)

TIMOTHY R. HOGUES
CHAIR