



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.17.

10/26/2021

Subject:

Permission for the County Manager to Execute Renewals for PFM Financial Advisors LLC, for Financial Advisory Services

Fiscal Impact:

Dependent on contract usage. Previously, this vendor has been paid:

September 2021 - \$6,000.00

January 2021 - \$12,000.00

Dept/Office:

Central Services / County Manager's Office

Requested Action:

It is requested that the Brevard Board of County Commissioners approve the following:

1. Renewal of the existing award of Financial Advisory Services to PFM Financial Advisors LLC, per terms of RFP-3-18-18;
2. Authorize the County Manager or designee to execute the current and any future contract renewals, contract amendments, and any necessary contract extensions upon review and approval by the County Attorney's Office, Risk Management, and Purchasing Services; and
3. Authorize the County Manager to approve any necessary budget change requests.

Summary Explanation and Background:

On March 7, 2018, during regular session, the Brevard County of County Commissioners authorized per Item II C.3 on the Consent Agenda (attached), the advertisement of a competitive solicitation seeking Financial Advisory Services for Brevard County. The agenda item included approval for the Chair to execute the agreement once approved by the County Attorney's Office and Risk Management.

RFP-3-18-18 was subsequently advertised and awarded to the highest ranked firm, PFM Financial Advisors LLC. This contract was awarded for an initial three (3) year term on November 1, 2018, with two (2), one (1) year renewal options.

The agenda item approving the solicitation and award of Financial Services did not provide approval for the Chair or County Manager to execute subsequent renewals. Staff is now requesting approval from the Board to authorize the County Manager to execute the pending renewal the final subsequent renewal should the County and contractor agree to the final renewal option in November 2022.

Clerk to the Board Instructions:

None



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October 27, 2021

MEMORANDUM

TO: Steve Darling, Central Services Director

RE: Item F.17., Permission for the County Manager to Execute Renewals for PFM Financial Advisors LLC, for Financial Advisory Services

The Board of County Commissioners, in regular session on October 26, 2021, approved renewal of the existing award of Financial Advisory Services to PFM Financial Advisors LLC, per terms of Request For Proposal (RFP) -3-18-18; authorized the County Manager, or designee, to execute the current and any future contract renewals, contract amendments, and any necessary contract extensions, upon review and approval by the County Attorney's Office, Risk Management, and Purchasing Services; and authorized the County Manager to approve any necessary Budget Change Requests.

Your continued cooperation is greatly appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell
Kimberly Powell, Clerk to the Board

/ns

cc: County Manager
County Attorney
Risk Management
Finance
Budget

| |
|----------------------|
| Meeting Date |
| March 6, 2018 |



| AGENDA | |
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| Section | Consent |
| Item No. | II.C.3 |

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

| | |
|--------------|--|
| SUBJECT: | County Financial Advisor Agreement; Amendment to Existing Agreement with Public Financial Management, Inc. and Permission to Advertise Request for Proposals |
| DEPT/OFFICE: | Budget Office |

Requested Action:

It is recommended that the Board approve an Amendment to accept assignment of all work previously performed by Public Financial Management, Inc. to PFM Financial Advisors, LLC and authorize the Chair to sign Amendment to Agreement. It is also requested the Board (1) Authorize Purchasing Services to solicit and award a Request for proposal for Financial Advisor services, (2) Establish a selection and negotiation committee, and (3) Authorize the Chair to execute the Agreement once approved by the County Attorney's Office and Risk Management

Summary Explanation & Background:

The County's Financial Advisor, Public Financial Management, Inc. (PFM), offers a wide range of services including financial advisory services, investment advisory services, management and budget consulting and other services. As part of the SEC registration of financial advisors mandated by Dodd-Frank, PFM created PFM Financial Advisors, LLC (PFMA), a municipal financial advisor registered with the SEC and MSRB. The County's current Agreement is with its former legal entity Public Financial Management, Inc. Going forward, all financial advisory services performed under this agreement will be provided by PFMA. All financial advisory related staffing, technical support and related activities have migrated to PFMA. PFMA offers the same insurance and requirements that are provided for the Agreement. All other terms and conditions of the Agreement shall remain the same.

The Agreement with PFM was entered into on October 31, 2000 and has an automatic renewal clause. The County's Financial Team, consisting of the County Manager, the County Attorney, the Budget Director and the County Finance Director recommend soliciting and awarding a Request for Proposal prior to the automatic renewal of the Agreement on October 31, 2018 and establishing a selection and negotiation committee consisting of the County Manager, Interim County Attorney, County Finance Director, Budget Director, and Solid Waste Management Director or their designees.

Clerk to the Board Instructions:

Attachment: Amendment to Agreement with Public Financial Management, Inc.

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|--|--|--|-----------------------------|-----------------------------|
| Contract /Agreement (If attached): Reviewed by County Attorney | | Yes <input type="checkbox"/> | No <input type="checkbox"/> | PR <input type="checkbox"/> |
| County Manager Frank Abbate | Assistant County Manager John Denninghoff | Department Director / Extension Jill Hayes, Budget Director 321-633-2153, Ext. 52857 | | |
| | Interim Assistant County Manager Jim Liesenfelt | | | |