

RESOLUTION NO. 2012-398

Adopted by the Sacramento City Council

November 20, 2012

ESTABLISHING THE CITY'S POOL OF UNDERWRITERS AND INVESTMENT BANKERS FOR FISCAL YEARS 2012/13 THROUGH 2016/17

BACKGROUND

- A. In the past, the City Treasurer, with the City Council's approval, has established a pool of underwriters and investment bankers eligible to provide financial expertise and services to the City for its debt-financing needs. The current pool was established five years ago in October 2007 and has expired.
- B. The City Treasurer desires to establish a new pool of underwriters and investment bankers that can meet the City's debt-financing needs during fiscal years 2012/13 through 2016/17. With such a pool in place, the City Treasurer will be better able to access specialty expertise, maintain continuity with complex projects, and ensure that a competitive cost of borrowing is available for City projects.
- C. On August 31, 2012, the City Treasurer distributed a Request for Qualifications ("RFQ") to underwriting and investment-banking firms capable of providing the needed financial services.
- D. In response to the RFQ, 28 firms submitted statements of qualifications ("SOQs") to the City. After reviewing the SOQs, the City Treasurer recommended that the pool consist of the following six firms: E.J. De La Rosa & Co., Inc., Goldman Sachs & Co., Merrill Lynch, Pierce Fenner & Smith Incorporated, Morgan Stanley, Siebert Brandford Shank & Co. LLC, and Stone & Youngberg, A Division of Stifel Nicolaus.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Treasurer's recommendation to establish a pool of firms eligible to provide the City with underwriting and investment-banking services during fiscal years 2012/13 through 2016/17 is hereby approved, with the pool consisting of the following six firms: E.J. De La Rosa & Co., Inc., Goldman Sachs & Co., Merrill Lynch, Pierce Fenner & Smith Incorporated, Morgan Stanley, Siebert Brandford Shank & Co. LLC, and Stone & Youngberg, A Division of Stifel Nicolaus.

Section 2. The City Treasurer is authorized, at his discretion and in his judgment, to select from the pool the firm or firms that will participate on the City's financing projects during fiscal years 2012/13 through 2016/17.

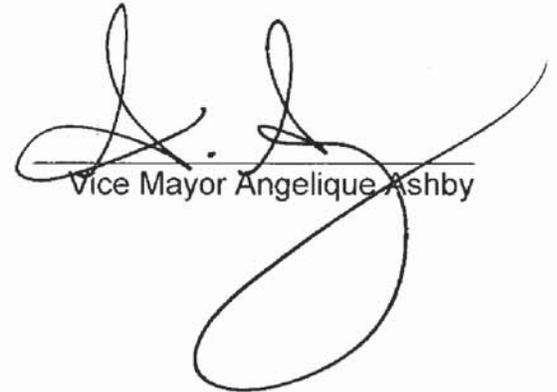
Adopted by the City of Sacramento City Council on November 20, 2012 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, R Fong, McCarty, Pannell, Schenirer, and Sheedy

Noes: None.

Abstain: None.

Absent: Mayor Johnson.



Vice Mayor Angelique Ashby

Attest:



Shirley Concolino
Shirley Concolino, City Clerk