

EWEB Board Consent Calendar Request

For Contract Awards, Renewals, and Increases

The Board is being asked to approve a new contract with **Seattle-Northwest Securities Corporation** for **Financial Advisor Services**.

Board Meeting Date: January 2, 2013
Project Name/Contract#: Financial Advisor / RFP 046-2012
Primary Contact: Cathy Bloom Ext. 3277
Secondary Contact: Roger Gray Ext. 7130
Purchasing Contact: Tracy Davis Ext. 7468

Action Requested:	
<input checked="" type="checkbox"/>	Contract Award
<input type="checkbox"/>	Contract Renewal
<input type="checkbox"/>	Contract Increase
<input type="checkbox"/>	Other

Contract Amount:
Original Contract Amount: \$300,000 over 5 years (estimate)
Additional \$ Previously Approved: \$ N/A
Invoices over last approval: \$ N/A
Percentage over last approval: N/A %
Amount this Request: \$300,000 over 5 years
Resulting Cumulative Total: **\$300,000 over 5 years (estimate)**

Funding Source:	
<input checked="" type="checkbox"/>	Budget
<input type="checkbox"/>	Reserves
<input type="checkbox"/>	New Revenue
<input type="checkbox"/>	Bonding
<input type="checkbox"/>	Other

Contracting Method:
Method of Solicitation: Formal Request for Proposal
If applicable, basis for exemption: N/A
Term of Agreement: January 4, 2013 – December 31, 2015
Option to Renew? Yes, for additional two years
Approval for purchases "as needed" for the life of the contract Yes

Form of Contract:	
<input type="checkbox"/>	Single Purchase
<input type="checkbox"/>	Services
<input checked="" type="checkbox"/>	Personal Services
<input type="checkbox"/>	Construction
<input type="checkbox"/>	IGA
<input type="checkbox"/>	Price Agreement
<input type="checkbox"/>	Other

NARRATIVE:

The Board is being asked to approve a new contract with **Seattle-Northwest Securities Corporation** for **Financial Advisor Services**.

Public contracts for "the incurring of debt... and all associated contracts" are exempt from public contracting code under ORS 279A.025 2(q) and EWEB rules. However, EWEB, in an attempt to insure that it is receiving the best value with all its contracts, issued an RFP in November 2012 to organizations that provided Financial Advisor services. Two proposals were received and evaluated: Public Financial Management, Inc. of Portland and Seattle-Northwest Securities of Portland. Seattle-Northwest was selected as the highest ranking proposer and a notice of Intent to Award was sent, pending Board approval.

The Financial Advisor assists EWEB in evaluating its financing programs and reviewing its performance in light of economic, administrative, fiscal and debt factors related to the issuance and refunding of bonds through refinancing or restructuring of existing debt, or selecting among alternative sources or methods of obtaining new funding.

Seattle-Northwest has provided these services to EWEB in 2002 to 2006, and 2011 to 2012. They are a regional firm specializing in providing financial advising services which include many electric and water utilities in the Northwest. Over the last year, EWEB also contracted with the firm for pricing advisor services and they assisted with our latest debt issue.

ACTION REQUESTED:

Management requests Board approve a new contract with **Seattle-Northwest Securities Corporation** for **Financial Advisor Services**. Funds for these services are budgeted for 2013 and will be budgeted annually as needed.

SIGNATURES:

Project Coordinator: _____

Manager: _____

Purchasing Manager: _____

General Manager: _____

Board Approval Date: _____

Secretary/Assistant Secretary verification: _____