



**PURCHASING ITEM
FOR
COUNCIL AGENDA**

1. Agenda Item Number:

21

2. Council Meeting Date:
February 24, 2011

TO: MAYOR & COUNCIL

3. Date Prepared: January 25, 2011

THROUGH: CITY MANAGER

4. Requesting Department: Management Services

5. SUBJECT: Amendment No. 4 to extend Agreement MS7-946-2416 for one year with Piper Jaffray & Co. for Financial Advisory Services.

6. RECOMMENDATION: Recommend the extension of Agreement MS7-946-2416 for one year with Piper Jaffray & Co. for Financial Advisory Services.

7. HISTORICAL BACKGROUND/DISCUSSION: The City engages a financial advisor for expertise on items of financing necessary to the City's operations. Services include the development of issuance strategies, preparation of documents and the marketing of the City's general obligation, street and highway, water and sewer revenue, excise tax and other bonds to investors.

8. EVALUATION PROCESS: On February 22, 2007, the City Council approved Agreement MS7-946-2416 for Financial Advisory Services to Piper Jaffray and Co. This is the fourth of four possible one year extensions to the contract.

City staff is satisfied with the contractor's performance and recommends extension of the agreement.

9. FINANCIAL IMPLICATIONS: Financial advisory fees associated with bond sales and incidental expenses related to a bond issue will be paid from bond proceeds. Advisory fees for special projects that are not related to a specific bond transaction will be charged an hourly fee per the agreement, if the project requires four (4) or more hours of work/research.

10. PROPOSED MOTION: Move to approve extension of Agreement MS7-946-2416 for one year with Piper Jaffray & Co. for Financial Advisory Services.

APPROVALS

11. Requesting Department
Kathy Riccomini, Sr. Executive Asst.

12. Department Head
Dennis Strachota, Management Services Director

13. Purchasing Supervisor
Robert Descheemaker, CPPB

14. Acting City Manager
Rich Dlugas

AMENDMENT NUMBER FOUR (#4),
TO AGREEMENT BETWEEN THE CITY OF CHANDLER
AND
Piper Jaffray & Co.
FOR Financial Advisor Services
AGREEMENT NO. MS7-946-2416

This Amendment Four (#4) to that certain Agreement Between the City Of Chandler (CITY) and Piper Jaffray & Co. (CONTRACTOR) for Financial Advisor Services, dated February 23, 2007 and is entered into this _____ day of _____, 2011.

WHEREAS, the City awarded a one year agreement with four (4) one year renewal options to Piper Jaffray & Co. This is the fourth renewal option.

NOW THEREFORE, the parties agree as follows:

1. This contract is extended for a one-year period, April 1, 2011 through March 31, 2012.
2. All other terms and conditions of the above referenced Agreement shall remain unchanged and in full force and effect. All terms and conditions in the original Agreement as amended not specifically amended herein shall be incorporated by reference in their entirety and shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names this _____ day of _____, 2011.

CITY OF CHANDLER:

By: _____
MAYOR

CONSULTANT:

By: William C. Davis
Title: Managing Director

APPROVED AS TO FORM:

City Attorney [Signature]

ATTEST: (If corporation)

ATTEST:

City Clerk

Secretary

WITNESS: (If individual or Partnership)