

Robert P. Astorino
County Executive

Office of the County Attorney

Robert F. Meehan
County Attorney

34542

June 18, 2013

To: Honorable Board of Acquisition & Contract

From: Robert F. Meehan
County Attorney

Ann Marie Berg
Commissioner, Dept. of Finance

Re: **Resolution authorizing the County of Westchester (the “County”) to enter into contracts with the Law Firms of Hawkins, Delafield & Wood LLP, Fulbright & Jaworski LLP, and Harris Beach PLLC to serve as the County’s Bond Counsel for the period commencing August 1, 2013 through July 31, 2016 for a total aggregate contract amount not to exceed One Million Three Hundred Fifty Thousand (\$1,350,000.00) Dollars**

Authority is requested to enter into an agreement with each of the following three (3) law firms to serve as bond counsel: Hawkins, Delafield & Wood LLP; Fulbright & Jaworski LLP; and Harris Beach PLLC. Each firm will serve in an “of counsel” capacity to the County Attorney for the period commencing August 1, 2013 through July 31, 2016, in an aggregate amount not to exceed Four Hundred Thousand (\$400,000.00) Dollars for the period August 1, 2013 through July 31, 2014; Four Hundred Fifty Thousand (\$450,000.00) Dollars for the period August 1, 2014 through July 31, 2015; and Five Hundred Thousand (\$500,000.00) Dollars for the period August 1, 2015 through July 31, 2016, for a total aggregate amount not to exceed One Million Three Hundred Fifty Thousand (\$1,350,000.00) Dollars, subject to appropriation. A fee schedule for each of the law firms is attached to the Resolution submitted herewith. Authority is requested to enter into agreements for an aggregate dollar amount in order to allow for the necessary flexibility to make assignments amongst the three law firms.

On June 17, 2013, the Honorable Westchester County Board of Legislators (“Board of Legislators”) by Act No. 2013-129 authorized the County to retain the above law firms.

As your Honorable Board may know, the County's current bond counsel contracts are due to expire on July 31, 2013. In anticipation of the expiration of these agreements, on February 19, 2013, the County Attorney's Office issued a request for proposals ("RFP") seeking bond counsel to serve in an "of counsel" capacity to the County Attorney. The RFP was first posted on the County's RFP website on February 19, 2013 and was advertised in *The Bond Buyer* on February 25, 2013. In addition, letters were sent out to thirteen (13) law firms specializing in public finance alerting them to the County's solicitation. In accordance with County policy, the County Attorney also performed a search of the Minority Women Owned Business ("MWOB") database to look for MWOB law firms specializing in public finance. Only one firm on the database, Gonzalez Saggio & Harlan LLP, maintains a practice in this area. As such, this firm was also sent a letter advising of the County's solicitation. Responses were due no later than March 22, 2013.

The County received ten (10) proposals in response to the RFP. To evaluate each proposal, the Law Department, in conjunction with the Finance Department and the Department of Budget, used the following evaluation criteria: proposer's demonstrated capability to provide the legal services; evaluation of the professional qualifications, personal background and resume(s) of individuals involved in providing legal services; proposer's experience to perform the proposed legal services; proposer's financial ability to provide the legal services; a determination that the proposer submitted a complete and responsive proposal; an evaluation of the proposer's projected approach and plans to meet the requirements of the RFP; and an evaluation of the proposer's fee submission.

Upon my review of the credentials and experience of the various proposers with the Commissioner of Finance and the Budget Director, I believe that entering into contracts with the three above indicated law firms to serve as bond counsel is in the best interests of the County.

The goals and objectives of these contracts are to provide the County with the bond counsel expertise that it does not have in-house and which is necessary to represent and assist the County in all matters relating to the issuance of general obligation bonds (e.g.: taxable, tax-exempt and/or Build America Bonds), revenue bonds and/or other methods of financing public projects, including, but not limited to, tax anticipation notes, bond anticipation notes and revenue anticipation notes; debt sold through the New York State Environmental Facilities Corporation, and financial matters related to the Westchester County Health Care Corporation.

The services provided under Agreement will be tracked and monitored by both the Finance Department and the attorneys in the Law Department tasked with working with these firms.

Based upon the foregoing, your favorable action on the annexed Resolution is urged and recommended.

RFM/JPG/nn
Attachment

RESOLUTION

Upon a communication from the County Attorney and the Commissioner, Department of Finance, be it hereby

RESOLVED, that the County of Westchester (the “County”) is hereby authorized to enter into agreements with the law firms of Hawkins, Delafield & Wood LLP; Fulbright & Jaworski LLP; and Harris Beach PLLC to serve as the County’s bond counsel in an “of counsel” capacity to the County Attorney for a period commencing August 1, 2013 and terminating July 31, 2016, in an aggregate amount not to exceed Four Hundred Thousand (\$400,000.00) Dollars for the period August 1, 2013 through July 31, 2014; Four Hundred Fifty Thousand (\$450,000.00) Dollars for the period August 1, 2014 through July 31, 2015; and Five Hundred Thousand (\$500,000.00) Dollars for the period August 1, 2015 through July 31, 2016, for a total aggregate contract amount not to exceed One Million Three Hundred Fifty Thousand (\$1,350,000.00) Dollars payable in accordance with the attached schedule of fees; and be it further

RESOLVED, that these Agreements are subject to County Appropriations; and be it further

RESOLVED, that these Agreements are also subject to further financial analysis of the impact of any New York State Budget (the “State Budget”) proposed and adopted during the term of these Agreements. The County shall retain the right, upon the occurrence of any release by the Governor of a proposed State Budget and/or the adoption of a State Budget or any amendments thereto, and for a reasonable period of time after such release(s) or adoptions(s), to conduct an analysis of the impacts of such State Budget on County finances. After such analysis, the County shall retain the right to either terminate these Agreements or to renegotiate the amounts and rates approved herein. If the County subsequently offers to pay a reduced amount to the Firms, then the Firms shall have the right to terminate their respective Agreements upon reasonable prior written notice; and be it further

RESOLVED, that the County Executive or his duly authorized designee is hereby authorized to take such action and execute such documents as may be necessary and appropriate to effect the purposes hereof.

Account to be Charged/credited	Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
	2013-14	131	51	2100	4468	\$400,000.00
	2014-15	131	51	2100	4468	\$450,000.00
	2015-16	131	51	2100	4468	\$500,000.00

Budget Funding Year(s) 2013-2016 Start Date 8/1/13 End Date 7/31/16
 (must match resolution)

Funding Source Tax Dollars x
 State Aid
\$ 1,350,000.00 Federal Aid
 (must match resolution) Other

APPROVED BY COMMISSIONER OF ACQUISITION & CONTRACTS, COUNTY OF WESTCHESTER, SECRETARY

SCHEDULE OF FEES

	Harris Beach, PLLC	Fulbright & Jaworski, LLP	Hawkins Delafield
Fee per \$1,000 face amount with maximum amount NTE per issuance of Notes (e.g.: TANs, RANs, BANs)	\$0.35 per \$1,000 face amount subject to a max fee of \$20,000	\$0.35 per \$1,000 face amount plus hourly charges for review of the offering document, tax matter review and closing documents with a maximum fee NTE \$33,000	\$0.30 per \$1,000 face amount with maximum amount NTE \$20,000
Fee per \$1,000 face amount with maximum amount NTE per issuance of Bonds (e.g.: general obligation and revenue bonds/taxable, tax-exempt or Build America Bonds)	\$0.75 per \$1,000 face amount subject to a max fee of \$40,000	\$0.75 per \$1,000 face amount, plus hourly charges for review of the offering document, tax matter review and closing documents with a maximum fee NTE \$45,000	\$0.70 per \$1,000 face amount with maximum amount NTE \$40,000
Fee per \$1,000 face amount with maximum amount NTE per issuance of Refunding Bonds	\$0.75 per \$1,000 face amount subject to a max fee of \$40,000	\$0.95 per \$1,000 face amount, plus hourly charges for review of the offering document, tax matter review and closing documents with a maximum fee NTE \$75,000	\$0.75 per \$1,000 face amount with maximum amount NTE \$40,000, subject to a minimum fee of \$15,000
Fee per \$1,000 face amount with maximum amount NTE per issuance of debt through the NYSEFC	For BANs sold to the NYSEFC the fee would be \$0.35 per \$1,000 face amount subject to a max fee of \$10,000. For Bonds sold to the NYSEFC the fee would be \$0.75 per \$1,000 face amount subject to a max fee of \$20,000.	\$0.75 per \$1,000 face amount for long term financings and \$0.37 per \$1,000 face amount for short-term financings, plus, in each case, hourly charges for review of the offering document, tax matter review and closing documents, subject to a maximum fee of \$60,000 for long term financings and \$25,000 for short term financings.	\$0.50 per \$1,000 face amount with maximum amount NTE \$15,000
Hourly Rates for Other Services	Blended hourly rate of \$275 for all attorneys	Partners: \$455/hr Associates: \$275/hr Paralegals: \$145/hr	Blended hourly rate of \$275 for partners and \$185 for associates
Fee for preparation of each Bond Act (or Guaranty Act in the case of the WCHCC)	\$400	Bond Act: \$1,200 Guarantee Act: \$900	\$300 per act