



Office of the County Attorney

March 1, 2010

To: Honorable Board of Acquisition & Contract

From: Robert F. Meehan
County Attorney

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 Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., to serve as the County’s bond counsel for the period commencing February 1, 2010 through July 31, 2010 in an aggregate amount not-to-exceed Four Hundred Thousand (\$400,000.00) Dollars.**

On February 22, 2010, the Honorable Westchester County Board of Legislators authorized the County to retain the above law firms at County expense pursuant to Act 1-2010. Authority is requested from your Honorable Board to enter into contracts with the law firms of Hawkins, Delafield & Wood LLP, Fulbright & Jaworski LLP, and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., to serve as bond counsel to Westchester County (the “County”) for the period commencing February 1, 2010 through July 31, 2010 in an aggregate amount not to exceed Four Hundred Thousand (\$400,000.00) Dollars, subject to appropriation. Authority is requested for an aggregate amount in order to allow for the necessary flexibility in making assignments. The fee schedule is attached.

A Request for Proposals (“RFP”) was issued for bond counsel and placed on the County’s internet website on October 9, 2009. A notice was published in *The Bond Buyer* beginning on October 14, 2009 through October 19, 2009 stating that the RFP was on the internet site and requesting interested firms to respond. Fourteen (14) proposals were received in response to the RFP. Upon my review of the credentials and experience of the various proposers with the Commissioner of Finance, I believe that entering into contracts with the proposed bond counsel for a period of six (6) months is in the best interests of the County. This will allow for continuity of government while a new procurement is conducted.

The goals and objectives of these contracts will support the public health, safety and welfare of the County by authorizing the County to retain the proposed bond counsel, thereby enabling the County to raise funds through public bond and note sales and to obtain expert legal advice and counsel in matters involving public debt finance and related tax law issues. The progress of the contracts shall be tracked by direct monitoring of the results by the County. In addition, the proposed counsel will be billing the County on a monthly basis.

Accordingly, your favorable action on the annexed Resolution is urged and recommended.

RFM/jmr/tsa
Attachment

RESOLUTION

Upon a communication from the County Attorney, 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 Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., to serve as the County's bond counsel in an "of counsel" capacity to the County Attorney for a period commencing on February 1, 2010 and terminating on July 31, 2010 in an aggregate amount not to exceed Four Hundred Thousand (\$400,000.00) 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 Contractors, then the Contractors 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
	131	51	2100	4468		\$400,000

Budget Funding Year(s) 2010 Start Date 2/1/2010 End Date 7/31/2010
 (must match resolution)

Funding Source Tax Dollars 100%

State Aid _____

\$ 400,000 Federal Aid _____
 (must match resolution)

Other _____

ATTACHMENT

Name of Firm/Address

Fee Schedule

Hawkins, Delafield & Wood LLP
67 Wall Street
New York, New York 10005

Bonds: \$.75 per \$1000 to a maximum of \$40,000 per issue.
Notes: \$.35 per \$1000 for a maximum of \$20,000 per issue.
Preparation of Bond Act: \$750 per bond act. Establishment, extension or improvement in County district project, \$1,000-\$2,000.
Hourly rates: Blended rate of \$195 per hour.

Fulbright & Jaworski LLP
666 Fifth Avenue
New York, New York 10103

Bonds: \$.75 per \$1,000.
Preparation or review of Bond Acts: \$900;
For the issuance of refunding serial bonds sold to an underwriter or bank, \$.75 per \$1,000 plus \$3,500.
Notes: \$.35 per \$1,000 plus, in each case described above, hourly rates for professional services with respect to the preparation or review of an offering or prospectus: \$375/hr for partners; \$290/hr for associates.
For the issuance of serial bonds or refunding serial bonds sold to the NYS Environmental Facilities Corp., \$.75 per \$1,000 plus \$5,800.

Mintz, Levin, Cohn, Ferris,
Glovsky and Popeo, P.C.
666 Third Avenue
New York, New York 10017

Bonds: \$.75 per \$1000 to a maximum of \$40,000 per issue.
Notes: \$.35 per \$1000 for a maximum of \$20,000 per issue.
Preparation of Bond Act: \$750 per bond act. Establishment, extension or improvement in County district project, \$1,000-\$2,000.
Hourly Rates: Partners and Counsel \$440/hr; Associates \$350/hr; Paralegals \$125-225

*Depending upon the volume of work, the firm is willing to negotiate rates even further.

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The firms that responded to the Request for Proposals for Bond Counsel are:

1. Mintz Levin P.C.
2. Edwards Angell Palmer & Dodge, LLP
3. Fulbright & Jaworski LLP
4. Harris Beach, PLLC
5. Hawkins, Delafield & Wood
6. Hiscock & Barclay LLP
7. Holland & Knight
8. Nixon Peabody, LLP
9. Orrick, Herrington & Sutcliffe LLP
10. Robinson & Cole LLP
11. Sidley Austin, LLP
12. Squire, Sanders & Dempsey, LLP
13. Gonzalez Saggio & Harlan LLP
14. Cahill/Wink LLP

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