

RESOLUTION NO. 63-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA, AUTHORIZING THE POOL OF FINANCIAL CONSULTANTS TO CONDUCT UNDERWRITING, SUBSIDY AND FINANCIAL LAYERING ANALYSIS FOR U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FUNDED PROJECTS FOR AN AMOUNT NOT TO EXCEED \$50,000 PER FIRM FOR A THREE YEAR TERM JULY 2014 THROUGH JUNE 2017 FOR AN AMOUNT NOT TO EXCEED \$150,000.

WHEREAS, during the past year, the City has effectively utilized professional services for independent reviews of HUD-funded projects as part of its ongoing CDBG and HOME programs; and

WHEREAS, on April 9, 2014, the City issued a Request for Qualifications (RFQ) for consultants to provide underwriting, subsidy and financial layering analysis for HUD-funded projects for an amount not to exceed \$50,000 per firm over a three year period; and

WHEREAS, 20 firms received the RFQ through BidsOnLine and four firms submitting responses; and

WHEREAS, the four responses the City received were reviewed by a panel consisting of two Finance Department Representatives and two Housing and Community Development Representatives; and

WHEREAS, in evaluating the proposals, the panel considered (1) the qualifications of the identified project manager and project team; (2) the relevant experience and strengths of each firm; and (3) overall pricing; and

WHEREAS, three proposals were unanimously recommended for inclusion in the pool by the panel, finding that all have the expertise to perform the work required; and

WHEREAS, the three firms selected were:

- Craig S. Meltzner & Associates
- CSG Advisors
- Laurin Associates

WHEREAS, each contract with an approved firm would be for an amount not-to exceed \$50,000 over the three year term from July 2014 through June 2017.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Richmond, California, hereby approves the pool of the aforementioned list of financial consultants for fiscal year 2014-15, 2015-16 and 2016-17 for the purpose of providing underwriting, subsidy and financial layering analysis and authorize that the contracts be executed with each firm for an amount not to exceed \$50,000 per firm for the contract term of July 2014 through June 2017.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond, California at a special meeting thereof held July 29, 2014, by the following vote:

AYES: Councilmembers Bates, Boozé, Butt, Myrick, and Mayor McLaughlin.

NOES: None.

ABSENT: Councilmember Rogers and Vice Mayor Beckles.

ABSTENTION: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of **Resolution No. 63-14**, finally passed and adopted by the City Council of the City of Richmond at a special meeting held on July 29, 2014.