



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 4/20/2021

Item Creation Date:

LGL – HAS 2021A&B Bond Counsel Engagement - Bracewell

Agenda Item#: 27.

DS
MC

Summary:

ORDINANCE approving and authorizing agreement between City of Houston and **BRACEWELL LLP** for Bond Counsel Services for Various Departments; providing a maximum contract amount

Pursuant to Texas Government Code Section 2254.1036, the following written notice is given to the public: The City desires to sell bonds for public purposes as authorized by State law and as further set forth in the ordinance to finance current expenses. The proposed bond counsel, Bracewell LLP ("Bracewell") is a full-service firm that includes a national public finance practice and has the necessary competence, qualification and experience to serve as bond counsel for the City. Bracewell has previously represented the City in connection with the issuance of various bonds and other obligations since 2012, and prior to such time the same attorneys represented the City in connection with the issuance of bonds at a prior firm. The engagement of Bracewell is in the best interest of the City, since the legal services requested require specialized experience in municipal finance, federal tax, and state securities law and therefore cannot be adequately performed by the attorneys and supporting personnel of the City. Furthermore, such legal services cannot be reasonably obtained from attorneys in private practice for the payment of hourly fees without contingency because the City will not be obligated to pay any legal fees unless the transaction successfully closes.

Background:

RFQ received for S67-26565 – Approve Agreement with Bracewell LLP for bond counsel services in an amount not to exceed \$675,000.00.

SPECIFIC EXPLANATION:

The City Attorney recommends City Council approve an ordinance approving and authorizing a legal services agreement with Bracewell LLP ("Firm") for bond counsel services in an amount not to exceed \$675,000.00, for the purpose of representing the City in connection with the issuance of the City of Houston Airport System Subordinate Lien Revenue Refunding Bonds, Series 2021A and 2021B.

MWBE Information:

This contract is issued with a 24% MWBE participation goal. The Firm will utilize the services of co-bond counsel, West & Associates LLP.

PAY OR PLAY:

The contract requires compliance with the City's Pay or Play Ordinance regarding health benefits for employees of City contractors. In this case, the Firm provides health benefits for eligible employees in compliance with City policy.

HIRE HOUSTON FIRST:

This procurement is exempt from the City's Hire Houston First Ordinance. The Legal Department is utilizing a professional services procurement.

REQUIRED AUTHORIZATION:

DocuSigned by:

Arturo Michel

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Arturo G. Michel, City Attorney

Amount of Funding:

Funding for this item is contingent on the issuance of the above-referenced bonds. Payment for services will not exceed \$675,000.00 and will be paid from the proceeds of said bonds.

Contact Information:

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Gary Wood, 832-393-6440

ATTACHMENTS:

Description

Type

Coversheet - HAS 2021- Bracewell
Ordinance
MWBE
POP
Ownership
Engagement Letter

Signed Cover sheet
Ordinance/Resolution/Motion
Backup Material
Backup Material
Backup Material
Backup Material