



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/10/2024

ALL

Item Creation Date: 8/27/2024

LGL – Bracewell, Houston Airport System Revenue Bonds 2024

Agenda Item#: 19.

Summary:

ORDINANCE approving and authorizing an agreement between the 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 issue bonds for public purposes as authorized by State law and as further set forth in the ordinance to finance or refinance current expenses. The proposed bond counsel, Bracewell LLP ("Bracewell") is a full-service firm that includes a 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. 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 \$750,000.00.

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 \$750,000.00, for the purpose of representing the City in connection with the issuance of Houston Airport System Revenue Bonds, in one or more series.

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:

A handwritten signature in blue ink, appearing to read "Arturo G. Michel".

0744562848064440

Arturo G. Michel, City Attorney

Amount and Source of Funding:

Funding for this item is contingent on the closing of the above-referenced transaction. Payment for services will not exceed \$750,000.00 and will be paid from the proceeds of said bonds.

Contact Information:

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