



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/15/2024

ALL

Item Creation Date: 10/4/2024

Doc1047861584.A1 - Financial Advisory Services (Masterson Advisors, LLC) –
ORDINANCE

Agenda Item#: 30.

Background:

Doc1047861584.A1 – Approve an amending ordinance to Ordinance No. 2024-0705 (approved on September 25, 2024) to amend the maximum contract amount from \$4,485,000.00 to \$4,845,000.00 for the financial advisory services Agreement No. 4600018505 between the City of Houston and Masterson Advisors, LLC for the Finance Department.

Specific Explanation:

The Director of the Finance Department and the Chief Procurement Officer recommend that City Council approve an amending ordinance to amend the maximum contract amount from \$4,485,000.00 to \$4,845,000.00 for the financial advisory services agreement between the City of Houston and Masterson Advisors, LLC. This amendment is necessary to correct the maximum contract amount for services to be provided to the Finance Department.

The Agreement was awarded on September 25, 2024, by Ordinance No. 2024-0705, for a three (3) year term with two (2) one-year extension options. At the time of City Council approval on September 25, 2024, the ordinance was inadvertently developed with the incorrect maximum contract amount of \$4,485,000.00. The original RCA correctly reflected the intended maximum contract amount of \$4,845,000.00. As the financial advisory services are projected to utilize the entire maximum contract amount, the original ordinance must be amended to correct the clerical error and reflect the intended maximum contract amount of \$4,845,000.00.

The scope of work requires the contractor to provide financial advisory services including, but not limited to, new-money and refunding bonds sold on a competitive and negotiated basis, pre-pricing and post-pricing analysis of competitive and negotiated sales, refunding analysis and other debt restructurings, managing the process for securing and negotiating new credit facilities, re-investment analysis, development of debt management policies and procedures, monitoring of secondary-market activities, training, assistance in the procurement of debt management-related services, and analysis of debt management-related fees.

M/WBE Subcontracting:

The contract was awarded with a 15% MWBE participation goal. While project activities have not yet commenced, the Office of Business Opportunity will monitor this contract to ensure the MWBE participation is met.

Fiscal Note:

There is no impact to the fiscal budget or no additional spending authority. Therefore, no Fiscal Note is required as stated in the Financial Policies.

10/8/2024

DocuSigned by:

6121834A077CA1A

DocuSigned by:

76B4CD915D404C7...

10/10/2024

Jedediah Greenfield Chief Procurement Officer Finance/Strategic Procurement Division	Department Approval Authority
--	--------------------------------------

DS

Prior Council Action:

Ordinance No. 2024-0705 – Approved September 25, 2024

Amount and Source of Funding:

NO FUNDING REQUIRED

Contact Information:

Name	Dept/Division	Phone No.:
Alma Tamborello, Deputy Director	Finance	(832) 393-9099
Adeola Otukoya, Division Manager	Finance/SPD	(832) 393-8786
Yesenia Chuca, Deputy Assistant Director	Finance/SPD	(832) 393-8727
Candice Gambrell, Assistant Director	Finance/SPD	(832) 393-9129
Jedediah Greenfield, Chief Procurement Officer	Finance/SPD	(832) 393-9126

ATTACHMENTS:

Description

Original RCA

Ownership Form

Clear Tax Report - Masterson Advisors, LLC

Ordinance 2024-0705

Fully Executed Contract - Masterson Advisors

Type

Backup Material

Backup Material

Backup Material

Backup Material

Backup Material