

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING THE PRESIDENT OF THE BOARD OF SUPERVISORS TO EXECUTE AN AGREEMENT WITH PUBLIC RESOURCE ADVISORY GROUP, INC. TO PROVIDE MUNICIPAL FINANCIAL ADVISORY SERVICES TO THE COUNTY AND THE SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY, FOR A TERM THROUGH JUNE 30, 2027, IN AN AMOUNT NOT TO EXCEED \$300,000

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, the County finances certain capital improvement projects through the issuance of lease revenue bonds issued by the San Mateo County Joint Powers Financing Authority (“Authority”) based on secured leases of a public building or asset; and

WHEREAS, this Board has previously approved lease revenue bond financings for a range of capital projects and has also approved refunding prior bond issuances; and

WHEREAS, the County and the Authority may pursue lease revenue bond financing in connection with additional projects including the development of the South San Francisco Health Campus, which will expand the San Mateo County Health System’s ability to deliver primary patient care for residents of North San Mateo County, a traditionally underserved population; and

WHEREAS, the issuance of bonds and other financings requires specialized experience in municipal finance and market expertise; and

WHEREAS, to ensure optimal deal structuring and to leverage market opportunities in connection with financings, the County and the Authority typically engage a qualified firm to provide municipal finance advisory services; and

WHEREAS, further to a competitive procurement process, this Board finds that that Public Resources Advisory Group, Inc. (PRAG) is qualified and should be selected to provide financial advisory services in connection with the County and the Authority's lease revenue bond financings; and

WHEREAS, this Board has been presented with, has reviewed and desires to enter into a proposed agreement with PRAG under which PRAG will provide municipal financial advisory services to the County and the Authority for an amount not to exceed \$300,000 and for a term through June 30, 2027.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the President of the Board is hereby authorized to execute an agreement with PRAG to provide municipal financial advisory services to the County and the Authority for an amount not to exceed \$300,000 and for a term through June 30, 2027.

BE IT FURTHER RESOLVED that the County Executive or designee is authorized to execute contract amendments which modify the County's maximum fiscal obligation under the agreement by no more than \$25,000 (in aggregate) and/or modify the contract term and/or services so long as the modified term or services is/are within the current or revised fiscal provisions.

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