

RESOLUTION NO. .

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

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RESOLUTION WAIVING THE REQUEST FOR PROPOSALS PROCESS AND AUTHORIZING AN AGREEMENT WITH CALIFORNIA FINANCIAL SERVICES FOR FINANCIAL ADVISORY SERVICES IN CONNECTION WITH THE ISSUANCE OF LEASE REVENUE BONDS TO BE ISSUED WITHIN THE NEXT 39 MONTHS

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

WHEREAS, COUNTY desires assistance of a Financial Advisor in connection with the potential refunding of outstanding Lease Revenue Bonds (LRBs) of the Joint Powers Financing Authority's 2009 Bonds and a new money financing for County Office Building No. 3, Parking Garage No. 2, and the San Mateo Med Center Upgrade projects; and

WHEREAS, COUNTY also plans on financing the Cordilleras Replacement Project and the South San Francisco Campus Expansion projects over the next 18-24 months; and

WHEREAS, the issuance of bonds presents unique legal and financial issues for both the Joint Powers Financing Authority and the County requiring specific expertise in bond financing; and

WHEREAS, COUNTY wishes to hire Mark Epstein of California Financial Services as Financial Advisor to provide such assistance; and

WHEREAS, this Board has been presented with an Agreement with California Financial Services for financial advisory services (“Agreement”) and has approved it as to both form and content and desires to enter into said agreement; and

WHEREAS, Mark Epstein of California Financial Services has provided financial advice to the County since 1986 and has obtained favorable results for the County with respect to multiple issuances; and

WHEREAS, the Board finds that it is in the County’s best interests to waive the request for proposal process with respect to the financial advisory services that are the subject of the Agreement.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the County requirement for the Request for Proposals process for financial advisory services for the Agreement is hereby waived;

BE IT FURTHER RESOLVED that the President of the Board is hereby authorized and directed to execute the Agreement with California Financial Services for and on behalf of the County of San Mateo, and the Clerk of the Board shall attest the President’s signature thereto.

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