

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: APPOINTMENT OF FINANCIAL ADVISOR**

At its meeting of September 12, 2001 the Board Authorized the issuance of the Request for Proposal for the provision of financial advisory services, as well as the approval of the Selection Committee to evaluate the proposals and make a recommendation to the Superintendent for further consideration and approval by the Board.

Four responses were received and evaluated by the Committee when it met on November 20, 2001. The proposers were 1) DeLara Associates, 2) First South West Co., 3) Fidelity Financial Services, L.C., 4) Public Financial Management. The Committee included Dr. Michael Krop, Vice-Chair, as the Board's representative and Mr. Andres Bolaños, C.P.A., representing the Investment Advisory Committee.

The Committee unanimously approved to recommend the appointment of DeLara Associates for a three-year period commencing January 1, 2002 with a possible three-year extension at the Board's discretion. The Board also has the right to cancel this appointment upon sixty days written notice to DeLara Associates. The fees agreed upon are presented as Exhibit A.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida,

- a) approve the appointment of DeLara Associates as Financial Advisor for a three-year period commencing January 1, 2002, with an option for a three-year extension and with the right of cancellation upon sixty days written notice, at the Board's discretion; and
- b) approve the fee schedule for DeLara Associates presented as Exhibit A.

**Pricing of Advisory Services by Category of Debt**

Competitive General Obligation Bonds	.33/\$1,000
Negotiated General Obligation Bonds	.33/\$1,000
Competitive General Obligation Refunding Bonds	.33/\$1,000
Negotiated General Obligation Refunding Bonds	.33/\$1,000
Competitive or Negotiated Certificates of Participation (equipment and real estate)	.38/\$1,000
Competitive or Negotiated Certificates of Participation Refundings (equipment and real estate)	.38/\$1,000
Competitive Tax or Revenue Anticipation Notes	.25/\$1,000
Negotiated Tax or Revenue Anticipation Notes	.25/\$1,000
Qualified Zone Academy Bonds	.50/\$1,000

A minimum transaction fee is \$7,500.

Reimbursable expenses are to be capped at \$5,000 per transaction.

**ALTERNATIVE PRICING/FEE**

At the discretion of the District, an hourly fee and daily fee for services not associated with the issuance of debt is below:

Hourly Rate	\$80 per hour
Daily Rate	\$500 per day