

Financial Affairs
Eduardo A. Alfaro, Interim Chief Financial Officer

**SUBJECT: EXTENSION OF APPOINTMENT FOR SPECIAL TAX COUNSEL,
TAN/RAN COUNSEL AND DISCLOSURE COUNSEL**

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

At its meeting of October 11, 2000 the School Board of Miami-Dade County appointed Special Tax Counsel, TAN/RAN Counsel and Disclosure Counsel for a three year term with the option of a three year extension. The firms providing these services, Greenberg Traurig and Edwards & Carstarphen as Special Tax Counsel, Greenberg Traurig as TAN/RAN Counsel, and Leibler, Gonzalez and Portuondo as Disclosure Counsel have performed in an excellent manner. Their fees would remain the same as originally awarded if the contract is extended. These legal fees, which are listed below, have been found to be low under the current circumstances:

SPECIAL TAX COUNSEL: GREENBERG TRAUIG and EDWARDS & CARSTARPHEN

	<u>MINIMUM FEE</u>	<u>MAXIMUM FEE</u>	<u>FEE SCHEDULE</u>
Individual Lease Purchase Agreements	\$25,000	\$50,000	\$1.00 per \$1,000
Under Existing Master Lease	\$50,000	\$80,000	\$0.60 per \$1,000

TAN/RAN COUNSEL: GREENBERG TRAUIG

Per Issue: \$15,000 FLAT FEE

DISCLOSURE COUNSEL: LEIBLER, GONZALEZ AND PORTUONDO, P.A

Per Issue: \$ 7,500 FLAT FEE

The firms involved have demonstrated expertise in the debt securities law field and possess a profound knowledge of the District's needs in this area. Out-of-pocket expenses also would be due the providers as specified in the original appointment.

It is recommended that the Board exercise its three-year option which would result in the continued optimum level of performance needed by the District.

RECOMMENDED: That The School Board of Miami-Dade County, Florida exercise the three year option available under the current contract to reappoint for a three year term commencing on November 1, 2003 the following firms for the listed fee schedule:

SPECIAL TAX COUNSEL
GREENBERG TRAUIG and EDWARDS & CARSTARPHEN

	<u>MINIMUM FEE</u>	<u>MAXIMUM FEE</u>	<u>FEE SCHEDULE</u>
Individual Lease Purchase Agreements <i>Out of pocket expenses will not exceed \$5,000.</i>	\$25,000	\$50,000	\$1,00 per \$1,000
Under Existing Master Lease <i>Out of pocket expenses will not exceed \$5,000</i> <i>Out of pocket expenses are to be reimbursed at cost. All fees and expenses are contingent upon a successful closing of each issue and will be paid after the Closing takes place.</i>	\$50,000	\$80,000	\$0.60 per \$1,000

TAN/RAN COUNSEL
GREENBERG TRAUIG

Per Issue: \$15,000 FLAT FEE

Out of pocket expenses will not exceed \$500.

Out of pocket expenses are to be reimbursed at cost. All fees and expenses are contingent upon a successful closing of each issue and will be paid after the Closing takes place.

DISCLOSURE COUNSEL
LEIBLER, GONZALEZ AND PORTUONDO, P.A.

Per Issue: \$ 7,500 FLAT FEE

Out of pocket expenses will not exceed \$500.

Out of pocket expenses are to be reimbursed at cost. All fees and expenses are contingent upon a successful closing of each issue and will be paid after the Closing takes place.