

Financial Services
Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: REQUEST AUTHORIZATION TO ENTER INTO
CONTRACTUAL SERVICES AGREEMENTS BETWEEN THE
SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AND
GREENBERG TRAURIG, P.A. AND EDWARDS & FEANNY, P.A.,
JOINTLY, AND NABORS, GIBLIN & NICKERSON, P.A.,
PURSUANT TO REQUEST FOR PROPOSALS NUMBER RFP16-
029-MT – DEBT COUNSEL SERVICES**

COMMITTEE: FISCAL ACCOUNTABILITY

**LINK TO STRATEGIC
BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

Request for Proposal No. RFP16-029-MT – DEBT COUNSEL SERVICES is to engage qualified firms to provide legal advice and all necessary legal services related to debt issuance, including bond/special tax counsel services and/or disclosure counsel services, for the Office of Treasury Management. Issuances may include, but are not limited to, new and refunding Certificates of Participation (COPs), new and refunding General Obligation Bonds (GOBs), Revenue Anticipation Notes (RANs), Tax Anticipation Notes (TANs), Master Equipment Leases, and any other lease purchase or other financing vehicle determined to be in the best interest of the District.

This is a term proposal in which three (3) proposers responded to this advertised solicitation. A meeting of the Selection Committee, which included representatives of the School District and the District's Treasury Advisory Committee, was held on November 14, 2016. The following three proposals were presented for consideration: Bryant, Miller, Olive, Llorente & Heckler, P.A. jointly; Greenberg Traurig, P.A. and Edwards & Feanny, P.A., jointly; Nabors, Giblin & Nickerson, P.A. and Moreira IP Law, P.A. jointly. After considerable consideration, the Selection Committee chose Greenberg Traurig, P.A. and Edwards & Feanny, P.A., jointly, to represent the District in the role of Special Tax/Bond Counsel, and Nabors, Giblin & Nickerson, P.A. and Moreira IP Law, P.A. jointly, to represent the District in the role of Disclosure Counsel, based on the evaluation criteria set forth in the Request for Proposals and under the condition to reduce the proposed prices to at least match their current contract fees with the District.

The existing contract for Bond Counsel and Disclosure Counsel will terminate on February 28, 2017. The services under this Request for Proposals will become effective March 1, 2017. The initial term of the contract will be three (3) years, with two (2) one-year options to renew, if mutually agreed upon. The proposed fee schedules are attached (See Exhibit A and B - Fee Schedule).

Fund Source: Various

E-38

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

1. authorize the Superintendent or designee, to enter into contractual services agreements between The School Board of Miami-Dade County, Florida, and Greenberg Traurig, P.A. and Edwards & Feanny, P.A., jointly, and Nabors, Giblin & Nickerson, P.A. and Moreira IP Law, P.A., jointly, pursuant to Request For Proposal No. RFP16-029-MT – DEBT COUNSEL, to provide legal advice and all necessary legal services related to debt issuance, including bond/special tax counsel services and/or disclosure counsel services, for the Office of Treasury Management, effective March 1, 2017, through February 28, 2020; with two (2) one-year renewal options, as follows:
 - a. GREENBERG TRAUERIG, P.A.
333 S.E. 2ND AVENUE, SUITE 4400
MIAMI, FL 33131
ROBERT C. GANG, SHAREHOLDER
BOND COUNSEL
 - b. EDWARDS & FEANNY, P.A. **MWBE**
9580 SW 107TH AVENUE, SUITE 204B
MIAMI, FL 33176
DEBORAH A. MORDECAI EDWARDS, SHAREHOLDER
CO-BOND COUNSEL
AFRICAN-AMERICAN
 - c. NABORS, GIBLIN & NICKERSON, P.A.
2502 ROCKY POINT DRIVE, SUITE 1060
TAMPA, FL 33607
RITESH S. PATEL, SHAREHOLDER
DISCLOSURE COUNSEL
 - d. MOREIRA IP LAW, P.A. **MBE**
9822 NE 2ND AVENUE, SUITE 7
MIAMI SHORES, FL 33138
JANET C. MOREIRA, PRESIDENT/OWNER
CO-DISCLOSURE COUNSEL
HISPANIC-AMERICAN
2. authorize Procurement Management Services to purchase services as per the attached fee schedules (Exhibit A and B – Fee Schedule).

EXHIBIT A
FEE SCHEDULE

Special Tax and Bond Counsel Fees

C.O.P./Lease Backed Financing	Initial	Subsequent/Refunding ¹	
		Fixed Rate	Variable Rate
Fees per \$1,000 par value:	\$.80	\$.80	\$.90
Minimum fee per sale:	\$55,000	\$55,000	\$65,000
Maximum fee per sale:	\$100,000	\$90,000	\$90,000
Flat allowance for expenses per sale:	\$3,500	\$3,500	\$3,500
Fees for Refunding per \$1,000 par value	\$.80	\$.80	\$.90
Role	Special Tax Counsel	Special Tax Counsel	Special Tax Counsel

G.O./Sales Tax Financing ²	Initial	Subsequent/Refunding ¹
Fees per \$1,000 par value:	\$.70	\$.55
Minimum fee per sale:	\$60,000	\$45,000
Maximum fee per sale:	\$75,000	\$60,000
Flat allowance for expenses per sale:	\$3,000	\$3,000
Fees for Refunding per \$1,000 par value	N/A	\$.55
Role	Bond Counsel	Bond Counsel

Short Term Financings (TANs, RANs, BANs, etc) ³	Initial	Subsequent/Refunding
Fees per \$1,000 par value:	\$.40	\$.40
Minimum fee per sale:	\$18,000	\$18,000
Maximum fee per sale:	\$25,000	\$25,000
Flat allowance for expenses per sale:	\$1,500	\$1,500
Role	Note Counsel	Note Counsel

Special Tax and Bond Counsel Fees

Derivative Transactions	Fee
Fees per \$1,000 par value:	\$1.00
Minimum fee per transaction:	\$40,000
Maximum fee per transaction:	\$60,000
Flat allowance for expenses per transaction:	\$500
Additional Services	Fee
Investment agreements, forward delivery agreements, master repurchase agreements and other similar financial investment vehicles	\$5,000

Master Equipment Lease	Initial	Subsequent/Refunding
	\$25,000	\$15,000
Flat Allowance for expenses per transaction		\$1,500

General Obligation Bond Call Waiver Remarketings	Fee-All Financings
	\$35,000
Flat allowance for expenses per transaction	\$1,500

There will be additional charges at the hourly rates set forth below for post closing amendments to COP financing documents to add, release, substitute or modify facilities, for matters that arise after the closing, such as IRS initiatives or questionnaires, issues arising in the course of an audit, negotiation of releases or standstill subordination agreements necessitated by new title searches, work in connection with interlocal agreements, impact fees matters, charter school initiatives other than acting as Special Tax or Bond Counsel for charter school financings, public-private partnerships, other developer initiatives, legislative initiatives, etc. A maximum amount or hours to be billed may be agreed upon in advance, unless it cannot be determined in advance as mutually agreed upon.

Special Tax and Bond Counsel Fees

GT Hourly Billing Rates Attorneys and Paralegals	
Attorney	Rate
Shareholders	\$395
Associates	295
Paralegals	155

Expenses

Transcripts will be billed directly by the bindery.

No separate itemized expenses will be charged for financings. For additional services, only "out of pocket" expenses incurred at the request of the School Board will be charged. Examples would be filing or recording fees, and travel. Payment for travel expenses shall be paid by the District after submission of an invoice with supporting travel documentation and shall adhere to District's travel policies and Section 112.061 of the Florida Statutes for travel expenses.

M/WBE Participation

Edwards & Feanny P.A. proposes the following hourly rates for Ms. Edwards and Ms. Feanny:

Edwards & Associates Hourly Billing Rates	
Attorney	Rate
Deborah Edwards	\$345
Michell Feanny	295

¹ Add \$10,000 for forward refunding, to be paid upon issuance of refunding obligations.

² Work on a referendum, regardless of whether successful, to be charged hourly. Court validation to be charged hourly. Not included in base fee.

³ Includes standard publicly offered transactions. Additional fee may be negotiated for individually structured privately sold new issues, such as the creation of a draw-down line of credit utilizing RANs.

EXHIBIT B
FEE SCHEDULE

Disclosure Counsel Fees

C.O.P. Lease Backed Financing	Initial	Subsequent/Refunding	
		Fixed Rate	Variable Rate
Fees per \$1,000 par value:	\$.54	\$.54	\$.60
Minimum fee per sale:	\$36,800	\$36,850	\$43,550
Maximum fee per sale:	\$67,000	\$60,300	\$60,300
Flat allowance for expenses per sale:	\$2,345	\$2,345	\$2,345
Fees for Refunding per \$1,000 par value	\$.54	\$.54	\$.60
Role	Disclosure Counsel	Disclosure Counsel	Disclosure Counsel

G.O./Sales Tax Financing	Initial	Subsequent/Refunding
Fees per \$1,000 par value:	\$.47	\$.37
Minimum fee per sale:	\$40,200	\$30,150
Maximum fee per sale:	\$50,250	\$40,200
Flat allowance for expenses per sale:	\$2,010	\$2,010
Fees for Refunding per \$1,000 par value	\$.47	\$.37
Role	Disclosure Counsel	Disclosure Counsel

Short Term Financings (TANs, RANs, BANs, etc)	Initial	Subsequent/Refunding
Fees per \$1,000 par value:	N/A	N/A
Minimum fee per sale:	\$7,500	\$7,500
Maximum fee per sale:	\$7,500	\$7,500
Flat allowance for expenses per sale:	\$1,005	\$1,005
Role	Disclosure Counsel	Disclosure Counsel

Disclosure Counsel Fees

Derivative Transactions	Fee
Fees per \$1,000 par value:	\$.15
Minimum fee per transaction:	\$10,000
Maximum fee per transaction:	\$15,000
Flat allowance for expenses per transaction:	\$1,000

	Fee-All Financings
	\$35,000
Flat allowance for expenses per transaction	\$1,500

Other Services Hourly Billing Rates	
Attorney	Rate
Shareholders	\$225
Associates	175

Travel Expenses

Payment for travel expenses shall be paid by the District after submission of an invoice with supporting travel documentation and shall adhere to District's travel policies and Section 112.061 of the Florida Statutes for travel expenses.