

Financial Services  
Richard H. Hinds, 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 & ASSOCIATES, P.A., JOINTLY, AND NABORS, GIBLIN & NICKERSON, P.A., PURSUANT TO REQUEST FOR PROPOSALS NO. 007-MM10 – DEBT COUNSEL**

**COMMITTEE:               INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO STRATEGIC FRAMEWORK:               FINANCIAL EFFICIENCY/STABILITY**

Request For Proposals No. 007-MM10 – DEBT COUNSEL, 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), Sales Tax Revenue Bonds, Revenue Anticipation Notes (RANs), Tax Anticipation Notes (TANs), Bond Anticipation Bonds (BANs) and any other lease purchase or other financing vehicle determined to be in the best interest of the District. This is a term proposal. Six (6) proposers responded to this advertised solicitation.

The Selection Committee met to evaluate proposals received in response to the Request For Proposals on November 1, 2011. Five proposals were presented for consideration: Akerman Senterfitt LLP; Bryant, Miller, Olive; Greenberg Traurig, P.A. and Edwards & Associates, P.A., jointly; Nabors, Giblin & Nickerson, P.A.; Liebler, Gonzalez & Portuondo, P.A.; and Squire, Sanders & Dempsey LLP and KnoxSeaton, jointly. After considerable consideration, the Selection Committee chose Greenberg Traurig, P.A. and Edwards & Associates, P.A., jointly, to represent the District in the role of Special Tax/Bond Counsel, and Nabors, Giblin & Nickerson, P.A., to represent the District in the role of Disclosure Counsel, based on the evaluation criteria set forth in the Request For Proposals and the ability to meet the needs of the District.

The existing contract for Debt Counsel and Disclosure Counsel will terminate on February 29, 2012. The services under this Request For Proposals will become effective March 1, 2012. The initial term of the contract will be three years, with an option to extend for an additional two-year period, if mutually agreed upon. The proposed fee schedule is attached (See Exhibit A - Fee Schedule).

Fund Source  
Various

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, **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 & Associates, P.A., jointly, and Nabors, Giblin & Nickerson, P.A., pursuant to Request For Proposals No. 007-MM10 – 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, 2012, through February 28, 2015, as follows:

1. GREENBERG TRAUERIG, P.A.  
333 AVENUE OF THE AMERICAS (333 S.E. 2 AVE.)  
SUITE 4400  
MIAMI, FL 33131  
ROBERT C. GANG, SHAREHOLDER
2. EDWARDS & ASSOCIATES, P.A. M/WBE ELIGIBLE  
10717 S.W. 104 STREET  
MIAMI, FL 33176  
DEBORAH A. MORDECAI EDWARDS, PRESIDENT
3. NABORS, GIBLIN & NICKERSON, P.A.  
2502 ROCKY POINT DRIVE, SUITE 1060  
TAMPA, FL 33607  
JOHN R. STOKES, ESQUIRE, SHAREHOLDER
4. Authorize Procurement Management Services to purchase services as per the attached fee schedule (Exhibit A – Fee Schedule).

RHH/ae

**EXHIBIT A**  
**FEE SCHEDULE**

**Proposed Fee Schedule**

C.O.P./Lease Backed Financing	Initial	Subsequent/Refunding <sup>1</sup>	
		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 <sup>2</sup>	Initial	Subsequent/Refunding <sup>1</sup>
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) <sup>3</sup>	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

<sup>1</sup> Add \$10,000 for forward refunding.

<sup>2</sup> Work on the referendum, regardless of whether successful, to be charged hourly. Court validation to be charged hourly. Not included in base fee.

<sup>3</sup> 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.

Role	Note Counsel	Note Counsel
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<b>Derivative Transactions</b>	<b>Fee</b>
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
<b>Additional Services</b>	<b>Fee</b>
Investment agreements, forward delivery agreements, master repurchase agreements and other similar financial investment vehicles	\$7,500

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

<b>General Obligation Bond Call Waiver Remarketings</b>	<b>Fee-All Financings</b>
	\$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.

<b>GT Hourly Billing Rates Attorneys and Paralegals</b>	
<b>Attorney</b>	<b>Rate</b>
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, travel .

**M/WBE Participation**

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

<b>Edwards &amp; Associates Hourly Billing Rates</b>	
<b>Attorney</b>	<b>Rate</b>
Deborah Edwards	\$345
Michell Feanny	295

Exhibit A

DISCLOSURE COUNSEL FEE SCHEDULE

C.O.P. / Lease Backed Financing	Initial	Subsequent/Refunding	
		Fixed Rate	Variable Rate
Fees per \$1,000 par value:	\$0.54	\$0.54	\$0.60
Minimum fee per sale:	\$36,850	\$36,850	\$43,550
Maximum fee per sale:	\$67,000	\$60,300	\$60,300
Maximum expenses per sale:	\$2,345	\$2,345	\$2,345
Fees for refunding per \$1,000 par value	\$0.54	\$0.54	\$0.60
G.O. / Sales Tax Financing	Initial	Subsequent/Refunding	
Fees per \$1,000 par value:	\$0.47	\$0.37	
Minimum fee per sale:	\$40,200	\$30,150	
Maximum fee per sale:	\$50,250	\$40,200	
Maximum expenses per sale:	\$2,010	\$2,010	
Fees for refunding per \$1,000 par value:	\$0.47	\$0.37	
Short Term Financings (TANs, RANs, BANs, ETC)	Initial	Subsequent/Refunding	
Fees per \$1,000 par value:	NA	NA	
Minimum fee per sale:	\$7,500	\$7,500	
Maximum fee per sale:	\$7,500	\$7,500	
Maximum expenses per sale:	\$1,005	\$1,005	