

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

SUBJECT: AUTHORIZATION TO ADD ESTRADA HINOJOSA & COMPANY TO APPROVED LIST OF UNDERWRITERS AND ENTER INTO CONTRACTUAL SERVICES AGREEMENTS BETWEEN THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AND ESTRADA HINOJOSA & COMPANY PURSUANT TO INVITATION TO BID NO. 15-031-YWP – UNDERWRITING SERVICES

COMMITTEE: FISCAL ACCOUNTABILITY

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Invitation to Bid (ITB) No. 15-031-YWP – UNDERWRITING SERVICES, was issued to identify and select an authorized Underwriter's List, to underwrite either Certificates of Participation under the District's Master Lease Program or other planned financings, for the Office of Treasury Management. Twenty-one (21) proposers responded to this advertised solicitation issued in December, 2015. From this group, a total of 13 underwriters were selected to be part of the approved Underwriters List as per Board Item E-26 approved by the School Board at the February 3, 2016 Board Meeting.

The purpose of this item is to include Estrada Hinojosa & Company to the authorized Underwriters List, that can be revised with firms added or deleted as the need arises, as approved in the February 3, 2016 E-26 Board Item. Estrada Hinojosa & Company, which was part of the prior authorized Underwriters List, is a local minority firm that has provided exceptional service to the District in the past. The addition of this firm, which meets all the requirements of the selection criteria of ITB No. 15-031-YWP, will provide the District with a local presence and additional minority representation. Selection for inclusion in the School Board's authorized List of Underwriters under this Invitation to Bid does not guarantee any role in any particular financing of the Board. Underwriting teams for particular financings to be issued by the District over the next two years will be selected from this approved list based on competitive proposals submitted by the underwriters for each financing request.

E-26

The District may select one or more firms to provide underwriting services that may include, but are not limited to, the following debt issuances under a competitive, negotiated or private placement basis:

- Certificates of Participation
- Debt Refundings & Restructurings
- Forward Purchase & Remarketing Agreements
- General Obligation Bonds
- Master Equipment/Technology Leases
- Qualified Zone Academy Bonds
- Public Private Partnerships
- Revenue Anticipation Notes
- Tax Anticipation Notes

This is a term proposal for two years term that may be extended for one (1) additional year. As upcoming sales are contemplated, the Treasury Advisory Committee will review financing proposals from the Authorized Underwriters List and recommend Underwriting Teams that will be included in the Agenda Item requesting the Board's authorization for the sale.

The Treasury Advisory Committee and staff met on April 20, 2016, and recommended the addition of Estrada Hinojosa & Company as a Co-Manager to the approved Underwriters List included herein.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent of Schools to add Estrada Hinojosa & Company to the authorized Underwriters List approved by the School Board at the February 3, 2016 Board Meeting and enter into contractual services agreements with the following firms, pursuant to Invitation to Bid No. 15-031-YWP – Underwriting Services to underwrite either Certificates of Participation under the District's Master Lease Program or other planned financings, for the Office of Treasury Management, effective February 3, 2016, through February 3, 2018 that may be extended for one additional year:

APPROVED UNDERWRITERS LIST

LEAD/SENIOR MANAGERS:

1. BANK OF AMERICA/MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
355 ALHAMBRA CIRCLE, SUITE 1360
CORAL GABLES, FL 33134
MATTHEW J. WILLIAMS, DIRECTOR
2. CITIGROUP GLOBAL MARKETS, INC.
200 SOUTH ORANGE AVENUE, SUITE 2170
ORLANDO, FL 32801
MICHAEL BALDWIN, DIRECTOR
3. J.P. MORGAN SECURITIES, LLC
1450 BRICKELL AVENUE, 33RD FLOOR
MIAMI, FL 33131
THOMAS J. WHITEHOUSE, EXECUTIVE DIRECTOR
4. MORGAN STANLEY & COMPANY, LLC
1585 BROADWAY
NEW YORK, NY 10036
JAMES HOWARD, EXECUTIVE DIRECTOR
5. RBC CAPITAL MARKETS, LLC
100 SECOND AVENUE SOUTH, SUITE 800
ST. PETERSBERG, FL 33701
JULIE SANTAMARIA, DIRECTOR
6. WELLS FARGO BANK, N.A. MUNICIPAL PRODUCTS GROUP
2363 GULF-TO-BAY BOULEVARD, SUITE 200
CLEARWATER, FL 33765
J. MICHAEL OLLIFF, VICE PRESIDENT

CO-MANAGERS:

7. BLAYLOCK ROBERT VAN, LLC
(M/WBE self-declared)
600 LEXINGTON AVENUE, 3RD FLOOR
NEW YORK, NY 10022
BERNARD B. BEAL, CHAIRMAN

8. LOOP CAPITAL MARKETS, LLC
(M/WBE self-declared)
111 WEST JACKSON BLVD., SUITE 1901
CHICAGO, IL 60604
DEBORAH KNOX, VICE PRESIDENT
9. PNC CAPITAL MARKETS, LLC
420 S. ORANGE AVE., SUITE 300
ORLANDO, FL 32801
JOHN MARTINEZ, DIRECTOR
10. RAYMOND JAMES & ASSOCIATES, INC
880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
NATALIE SIDOR, SENIOR VICE PRESIDENT
11. SAMUEL A. RAMIREZ & COMPANY, INC.
(M/WBE self-declared)
61 BROADWAY, SUITE 2924
NEW YORK, NY 10803
LINDA VANDEPERRE, MANAGING DIRECTOR
12. SIEBERT BRANDFORD SHANK & COMPANY LLC
(M/WBE self-declared)
1025 CONNECTICUT AVE. NW. SUITE 1202
WASHINGTON, DC 20036
SARAH SNYDER, SENIOR VICE PRESIDENT
13. STIFEL NICOLAUS & COMPANY, INC
111 N. MAGNOLIA AVE, SUITE 1175
ORLANDO, FL 32801
ALEX BUGALLO, MANAGING DIRECTOR
14. ESTRADA HINOJOS & COMPANY (**Added 5/11/16**)
(M/WBE self-declared)
2937 SW 27th AVENUE, SUITE 200B
MIAMI, FL 33133
LOURDES ABADIN, EXECUTIVE VICE PRESIDENT