

RESOLUTION NO. 19-__

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, SELECTING ESTRADA HINOJOSA & CO., INC. FOR FINANCIAL ADVISORY SERVICES; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Cutler Bay (the “Town”) Department of Finance (“Department”) is responsible for managing the Town’s financial resources; and

WHEREAS, the Department has prepared a Request for Qualifications (the “RFQ”) to identify the best qualified professional financial advisory consulting firms to assist the Town in its financial resources management projects; and

WHEREAS, on January 16, 2019, the Town Council authorized the issuance of an RFQ #19-02 for Financial Advisory Services, pursuant to Resolution #19-03; and

WHEREAS, on March 14, 2019, the Town received five (5) fully-responsive proposals (the “Proposals”) from interested bidders; and

WHEREAS, in accordance with the stipulations of RFQ #19-02, an Evaluation Selection Committee (the “Committee”) was created and reviewed the proposals and ranked them based upon the information provided in the Proposals; and

WHEREAS, on March 27, 2019, the top four (4) ranked interested bidders made oral presentations before the Committee and each oral presentation was evaluated by the Committee based on the scoring criteria identified in RFQ # 19-02; and

WHEREAS, the Committee members ranked the Proposals in the following order from highest to lowest (i) Estrada Hinojosa & Co., Inc.; (ii) Public Resources Advisory Group; and (iii) Hilltop Securities and Masterson Advisors (tied for third) and recommended negotiation with Estrada Hinojosa & Co., Inc. as the highest ranked firm; and

WHEREAS, the Town Council desires to authorize the Town Manager to negotiate and execute an agreement substantially similar to the form attached hereto as Exhibit “A”, between the Town and Estrada Hinojosa & Co., Inc. for Financial Advisory Services, for the Town; and

WHEREAS, the Town Council finds that the adoption of this Resolution is in the best interest and welfare of the residents of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AS FOLLOWS:

Section 1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

Section 2. **Selection.** The Town Council hereby selects Estrada Hinojosa & Co., Inc. for Financial Advisory Services.

Section 3. **Authorization.** The Town Manager is hereby authorized to negotiate and execute an agreement with Estrada Hinojosa & Co., Inc. consistent with the scope of work outlined in RFQ#19-02 (Financial Advisory Services) and substantially similar to the form attached hereto as Exhibit "A." If an agreement cannot be reached, the Town Manager is authorized to negotiate and execute an agreement with the next highest ranked firm(s), in order of ranking, until an agreement in the best interest of the Town is reached.

Section 4. **Effective Date.** This Resolution shall take effect immediately upon adoption.

PASSED and ADOPTED this ____ day of April, 2019.

TIM MEERBOTT
Mayor

ATTEST:

DEBRA E. EASTMAN, MMC
Town Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE
SOLE USE OF THE TOWN OF CUTLER BAY:

WEISS SEROTA HELFMAN
COLE & BIERMAN, P.L.
Town Attorney

Moved By: _____

Seconded By: _____

FINAL VOTE AT ADOPTION:

Mayor Tim Meerbott _____

Vice Mayor Sue Ellen Loyzelle _____

Council Member Robert "BJ" Duncan _____

Council Member Michael P. Callahan _____

Council Member Roger Coriat _____