**Resolution \_\_\_\_\_\_\_\_ - 14**

**Authorizing a Contractual Agreement with Robert W. Baird & Company, Inc.**

**for Underwriter Services Related to Debt Management**

 **WHEREAS**, it may be necessary to borrow funds for Sauk County projects and it may be advantageous to refinance existing debt issues, and to do so requires retaining the services of a qualified firm; and,

 **WHEREAS**, a request for proposal was developed and issued to elicit bids from qualified firms for assistance in developing financing plans and issuing debt; and,

 **WHEREAS**, a review panel consisting of the Chairperson of the Finance Committee, the Administrative Coordinator, and the Controller reviewed all proposals received based on the technical qualifications and experience of the firm and its staff (weighted at 60 percent of the maximum points), cost (25 percent), and method of performance (15 percent); and,

 **WHEREAS**, based upon the review panel's analysis, your Finance Committee recommends acceptance of the proposal from the firm of Robert W. Baird & Company Inc. as being in the best interest of Sauk County for the provision of underwriter services.

 **NOW, THEREFORE, BE IT RESOLVED**, by the Sauk County Board of Supervisors, met in regular session, that the above-described proposal of Robert W. Baird & Company Inc. of Milwaukee, Wisconsin for underwriter services related to debt management be and hereby is accepted at a cost of $4,800 per transaction and varying percentages of par (further described below); and,

|  |  |
| --- | --- |
| **Amortization** | **Fee** |
| Up to 5 years | 0.75% of par |
| Up to 10 years | 1.00% of par |
| Up to 15 years | 1.25% of par |
| Up to 20 years | 1.50% of par |

 **BE IT FURTHER RESOLVED**, that the Sauk Controller is authorized and directed to enter into such contracts, with the review of the Corporation Counsel and Administrative Coordinator, as may be necessary and appropriate for the acceptance of said proposal for the furnishing of goods, services and the performance of work in accordance therewith; and,

 **BE IT FURTHER RESOLVED**, that should Robert W. Baird & Company, Inc. deem it necessary or in the best interest of Sauk County to make a presentation to a bond rating agency for the purpose of maintaining or improving Sauk County's bond rating, the Sauk County Finance Committee shall be authorized to send a member of the Sauk County Board, the Administrative Coordinator, and the Controller to an out of state location for such purpose and to allow all necessary and actual travel costs incurred (Robert W. Baird & Company, Inc. shall bear all its own travel related costs); and,

Resolution \_\_\_\_\_\_\_\_ - 14 Authorizing a Contractual Agreement with Robert W. Baird & Company Inc. for Underwriter Services Related to Debt Management

Page 2 of 2

 **BE IT FURTHER RESOLVED**, that required contracts for bond counsel, rating agency, and related services incident to the performance of a debt issue be authorized based on the recommendation of Robert W. Baird and Company Inc. and subject to Finance Committee approval.

For consideration by the Sauk County Board of Supervisors on June 17, 2014.

Respectfully submitted,

SAUK COUNTY FINANCE COMMITTEE

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Tommy Lee Bychinski, Chairperson Joan Fordham

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Andrea Lombard Marty Krueger

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Wally Czuprynko

Fiscal Note: Funding for provision of these services will be taken from the proceeds of any debt issued.

MIS Note: No impact.