

Meeting Date
March 6, 2018



AGENDA	
Section	Consent
Item No.	II.C.3

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	County Financial Advisor Agreement; Amendment to Existing Agreement with Public Financial Management, Inc. and Permission to Advertise Request for Proposals
DEPT/OFFICE:	Budget Office

Requested Action:

It is recommended that the Board approve an Amendment to accept assignment of all work previously performed by Public Financial Management, Inc. to PFM Financial Advisors, LLC and authorize the Chair to sign Amendment to Agreement. It is also requested the Board (1) Authorize Purchasing Services to solicit and award a Request for proposal for Financial Advisor services, (2) Establish a selection and negotiation committee, and (3) Authorize the Chair to execute the Agreement once approved by the County Attorney's Office and Risk Management

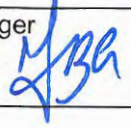

Summary Explanation & Background:

The County's Financial Advisor, Public Financial Management, Inc. (PFM), offers a wide range of services including financial advisory services, investment advisory services, management and budget consulting and other services. As part of the SEC registration of financial advisors mandated by Dodd-Frank, PFM created PFM Financial Advisors, LLC (PFMA), a municipal financial advisor registered with the SEC and MSRB. The County's current Agreement is with its former legal entity Public Financial Management, Inc. Going forward, all financial advisory services performed under this agreement will be provided by PFMA. All financial advisory related staffing, technical support and related activities have migrated to PFMA. PFMA offers the same insurance and requirements that are provided for the Agreement. All other terms and conditions of the Agreement shall remain the same.

The Agreement with PFM was entered into on October 31, 2000 and has an automatic renewal clause. The County's Financial Team, consisting of the County Manager, the County Attorney, the Budget Director and the County Finance Director recommend soliciting and awarding a Request for Proposal prior to the automatic renewal of the Agreement on October 31, 2018 and establishing a selection and negotiation committee consisting of the County Manager, Interim County Attorney, County Finance Director, Budget Director, and Solid Waste Management Director or their designees.

Clerk to the Board Instructions:

Attachment: Amendment to Agreement with Public Financial Management, Inc.

Contract /Agreement (If attached): Reviewed by County Attorney		Yes <input type="checkbox"/>	No <input type="checkbox"/>	PR <input type="checkbox"/>
County Manager Frank Abbate 	Assistant County Manager John Denninghoff	Department Director / Extension  Jill Hayes, Budget Director 321-633-2153, Ext. 52857		
	Interim Assistant County Manager Jim Liesenfelt			