

COUNTY OF MILWAUKEE
INTEROFFICE COMMUNICATION

REVISED

DATE : December 03, 2013

TO : Supervisor Marina Dimitrijevic, Chairwoman, County Board of Supervisors

FROM : Scott B. Manske, Comptroller

SUBJECT: **Requesting Authorization to enter into an agreement for Bond Counsel Services with Quarles and Brady LLP and to retain Crump Law Firm, LLC as Co-Bond Counsel for a term of one-year with two one-year options**

Background

In September 2013, the Office of the Comptroller issued a Request for Proposals (RFP) for Bond Counsel Services (refer to **Exhibit 1** for the RFP). The purpose of the RFP was to solicit information from qualified firms.

The scope of services for the Bond Counsel include:

- Assisting in the drafting of proposed legislation or ordinances related to County debt issuance, including legislation at any level of government;
- Reviewing the eligibility of projects proposed for debt financing and consult with County committees and officers and staff and investment bankers or financial advisors regarding legal aspects for proposed financings;
- Informing County officials about changes in State and Federal legislation regarding debt and tax regulations and assist the County in complying with regulations such as federal arbitrage rebate requirements or project expenditure targets;
- Preparing all proceedings and documents relating to each financing including public hearing notices, notices of sale, authorizing resolutions, closing documents and those portions of the official statement which describe the bonds within the time frames established by the Office of the Comptroller;
- Offering general assistance in concert with the County's financial advisor to help ensure that the County complies with disclosure guidelines and advise the County with respect to "undertaking" regarding primary and secondary market disclosure;

- Meeting with representatives of the credit rating agencies or bond insurers, if required, to present information about proposed financings;
- Upon request, providing written legal opinions in addition to the bond counsel opinions provided for the official statements for the financings;
- Attending Finance, Personnel, and Audit Committee and County Board meetings, as requested, to answer questions about proposed financings proposals;
- Preparing closing documents and supervise closing and prepare a compilation of all important documents, contracts and records associated with each financing;
- Issuing an approving opinion with respect to each financing when authorization and issuance is duly accomplished;
- Assisting County officials in evaluating alternative financing proposals from a legal perspective, as requested;
- Possessing familiarity with various types of bond financings and well as capital leases;
- Performing other general services and provide advice related to debt financing as may be requested by the County throughout the year;
- Assisting with continuing disclosure and compliance for bond transactions;

Selection of Bond Counsel

The RFP was issued on September 29, 2013 and notice of it was published in the Bond Buyer and the Daily Reporter. The Bond Buyer is the leading publication for bond financings and related information. The Office of the Comptroller received seven responses that were reviewed by a panel that consisted of a representative from the Public Policy Forum, the Village of Greendale, Milwaukee Metropolitan Sewerage District (MMSD) and Milwaukee County (Department of Transportation). The recommendation of the firm to perform Bond Counsel Services for Milwaukee County was determined by the RFP selection panel after reviewing all seven proposals and interviewing selected firms.

The consensus recommendation of the panel was that Quarles and Brady LLP (Quarles and Brady) provide Bond Counsel Services for Milwaukee County. Quarles and Brady's Public Finance Group consists of 11 attorneys that have a significant amount of depth and experience. Quarles and Brady is the most

experienced public finance firm in Wisconsin, having rendered opinions on financings throughout the State for over 65 years.

The County's primary contact would be Brian Lanser. Mr Lanser has practiced in the area of public finance for over 30 years and has served as bond counsel to many Wisconsin counties and municipalities. He has extensive experience with general obligation and revenue bond financing. In addition to his general bond counsel experience, he has specific experience with Milwaukee County financings, having worked as the County's bond counsel for many years.

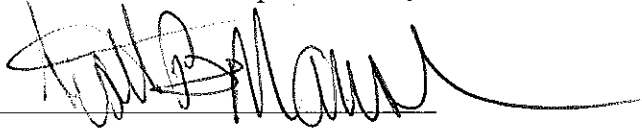
Crump Law Firm, LLC (Crump) will serve as co-bond counsel. Crump is certified as a Disadvantaged Business Enterprise with the Wisconsin Department of Administration and is located in the City of Milwaukee. Crump will be a subcontractor under the Quarles and Brady contract.

The County's primary contact at Crump is Lafayette Crump. Mr. Crump is the managing member of Crump. He has represented clients in the areas of commercial and intellectual property, government affairs, mergers and acquisitions, business formation and internet law. He is a graduate of Duke University Undergraduate School and School of Law. He is also a graduate of University School of Milwaukee.

The agreement will be based on an hourly rate for bond counsel and co-bond counsel. The anticipated hourly rate for the primary attorney of Quarles and Brady LLP is \$485 and the hourly rate for the primary attorney of Crump Law Firm LLC is \$250. A majority of the costs will be financed by bond proceeds. Services that are provided that are unrelated to a particular issuance will be financed by tax levy that is included annually in the Debt Issue Expense budget.

Recommendation

The Office of the Comptroller, based on the recommendation of the review panel, recommends adoption of the attached resolution, which requests that Quarles and Brady LLP is selected for Bond Counsel for a term of one year with mutual options of two one year extensions. The Office of the Comptroller also recommends that Crump Law Firm, LLC be retained as the co-bond counsel.



Scott B. Manske
Comptroller

Attachments

pc: Chris Abele, County Executive

Willie Johnson, Jr., Co-Chair, Finance, Personnel and Audit Committee
David Cullen, Co-Chair, Finance, Personnel and Audit Committee
Amber Moreen, Chief of Staff, County Executive's Office
Kelly Bablitch, Chief of Staff, County Board
Josh Fudge, Fiscal and Budget Administrator, DAS – Fiscal
Pamela Bryant, Capital Finance Manager, Comptroller's Office
Justin Rodriguez, Budget and Management Coordinator, Comptroller's Office
Stephen Cady, Fiscal and Budget Analyst, County Board
Brian Lanser, Quarles and Brady LLP
Lafayette Crump, Crump Law Firm, LLC