

Metropolitan Water District of Salt Lake & Sandy
Finance Committee Packet Information
Last Update: November 11, 2009

Agenda Item: Consider approval of consulting contract for financial advisor services.

Background: Requests for proposals were sent on October 23, 2009 to four firms offering financial advisor professional services: George K. Baum and Company; Lewis, Young, Robertson, and Burningham (LYRB); Wells Fargo; and Zions Bank Public Finance (ZBPF). Proposals were received from LYRB and ZBPF. George K. Baum and Company and Wells Fargo expressed interest in providing underwriting services rather than financial advising services.

The two proposals were received on November 2, 2009 and were distributed to the members of the Finance Committee, the Controller, and the General Manager for review and ranking. References are being checked and interviews with both firms are scheduled for a finance committee meeting to be held just prior to board meeting on November 16, 2009.

The goal is to have a recommendation for approval of a contract at the board meeting.

Recommendation: At the discretion of the board and pending the recommendation suggested above, staff recommends approval of a contract for financial advising services.