

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
APRIL 5, 2022 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to authorize the City Manager to negotiate and enter into a contract with Stephens, Inc., as the primary vendor, and Crews & Associates as the joint proposer, as Bond Underwriter for the purpose of issuance of City of Little Rock, Arkansas Limited Tax General Obligation Capital Improvement Bonds in one (1) or more series.</p> <p>Submitted By:</p> <p>Finance Department</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>A resolution to authorize the City Manager to negotiate and enter into a contract with Stephens, Inc., as the primary vendor, and Crews & Associates as the joint proposer, as Bond Underwriter for the proposed issuance of City of Little Rock, Arkansas Limited Tax General Obligation Capital Improvement Bonds in one (1) or more series.</p> <p>Fees for the underwriter services will be deducted from the bond proceeds upon issuance.</p> <p>Approval of the resolution.</p> <p>The City will require underwriter services for the proposed issuance of Capital Improvement Bonds in one (1) or more series.</p>	

BACKGROUND

After a competitive selection process (Bid 1617), through which the City received two (2) proposals including one (1) joint proposal from two (2) different Public Finance firms, it was determined by a Selection Committee appointed by the Mayor and City Manager that the firms of Stephens, Inc., and Crews & Associates were the most qualified to handle this matter. If adopted, the City Manager would be granted the authority to negotiate and sign a contract with Underwriter. The cost shall be paid from the proceeds of the financing.