

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ACCEPTING THE RECOMMENDATION OF THE CITY MANAGER, PURSUANT TO REQUEST FOR QUALIFICATIONS (RFQ) 2023-008-WG FINANCIAL ADVISORY SERVICES, AUTHORIZING THE ADMINISTRATION TO ENTER INTO NEGOTIATIONS WITH PFM FINANCIAL ADVISORS LLC, AS THE TOP-RANKED PROPOSER; AND, IF THE ADMINISTRATION IS NOT SUCCESSFUL IN NEGOTIATING AN AGREEMENT WITH THE TOP-RANKED PROPOSER, AUTHORIZING THE ADMINISTRATION TO NEGOTIATE WITH PUBLIC RESOURCES ADVISORY GROUP, THE SECOND-RANKED PROPOSER; AND, IF THE ADMINISTRATION IS NOT SUCCESSFUL IN NEGOTIATING AN AGREEMENT WITH THE SECOND RANKED PROPOSER, AUTHORIZING THE ADMINISTRATION TO NEGOTIATE WITH FIRST TRYON ADVISORS, LLC, THE THIRD-RANKED PROPOSER; AND FURTHER, AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE THE AGREEMENT UPON CONCLUSION OF SUCCESSFUL NEGOTIATIONS BY THE ADMINISTRATION.

WHEREAS, On November 16, 2022, the Mayor and City Commission approved the issuance of RFQ 2023-008-WG for Financial Advisory Services; and

WHEREAS, on January 10, 2023, the City received proposals from the following four (4) firms: First Tryon Advisors, LLC, PFM Financial Advisors LLC, Public Resources Advisory Group and RBC Capital Markets, LLC; and

WHEREAS, on January 27, 2023, RBC Capital Markets withdrew its proposal and received no further consideration; and

WHEREAS, on February 3, 2023, the Evaluation Committee appointed by the City Manager comprised of Maria Cerna, Division Director, Capital Improvements Projects, Vyomie Greene, Assistant Director, Finance Department, Maria, Hernandez, GO Bond Program Director, Office of the City Manager and Allison Williams, Contractor, Finance Department, convened to consider the proposals received; and

WHEREAS, the Committee was provided an overview of the project, information relative to the City's Cone of Silence Ordinance, the Government Sunshine Law, and general information on the scope of services and a copy of each proposal; and

WHEREAS, the Committee was instructed to score and rank each proposal pursuant to the evaluation criteria established in the RFQ; and

WHEREAS, the evaluation process resulted in the proposers being ranked by the Evaluation Committee in the following order:

- 1st ranked – PFM Financial Advisors LLC
- 2nd ranked – Public Resources Advisory Group
- 3rd ranked – First Tryon Advisors, LLC

WHEREAS, after reviewing all of the submissions, the City Manager concurs with the Evaluation Committee and finds PFM Financial Advisors LLC, the top-ranked firm, to be the best-qualified firm to provide financial advisory services for the city of Miami Beach; and

WHEREAS, PFM Financial Advisors LLC, the larger of three firms, has an impressive portfolio of previous experience, similar financial modeling to that of the City, and

WHEREAS, PFM Financial Advisors LLC have a local presence and are familiar with the Bond and Disclosure Councils; and

WHEREAS, the second-ranked and third-ranked firms, Public Resources Advisory Group and First Tryon Advisors, LLC, are well-qualified and should be considered, in order of rank, if negotiations with PFM Financial Advisors LLC are not successful; and

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby accept the recommendation of the City Manager, pursuant to Request for Qualifications (RFQ) 2023-008-WG Financial Advisory Services, authorize negotiations with PFM Financial Advisors LLC, as the top-ranked proposer; and, if the Administration is not successful, authorize the Administration to enter into negotiations with Public Resources Advisory Group, as the second-ranked proposer; and, if the Administration is not successful in negotiating an agreement with the second ranked proposer, authorize the Administration to enter into negotiations with First Tryon Advisors, LLC, as the third-ranked proposer; and further authorize the City Manager and City Clerk to execute an agreement upon the conclusion of successful negotiations by the Administration.

PASSED AND ADOPTED this _____ day of _____ 2023.

ATTEST:

RAFAEL E. GRANADO, CITY CLERK

DAN GELBER, MAYOR

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



City Attorney *AK*

3-6-23
Date