

**Item Title:** Approve a Five-Year External Financial Advisory Services Contract with First Tryon Advisors

**Specific Action Requested:**

**That the Board of Commissioners authorizes the County Manager to execute a five-year contract, with up to three additional one-year extensions, with First Tryon Advisors to provide necessary financial advisory services to County.**

**Item Summary:**

**Purpose:** The Board of Commissioners must approve multi-year contracts.

**Background:** The County recently posted RFP# 20-082 in search of a qualified firm to continue providing necessary advisory services for County capital planning, debt planning, debt issuance, regulatory compliance, and other financial matters.

Five firms responded to the RFP: Davenport & Company, LLC; First Tryon Advisors; Hilltop Securities; PFM Financial Advisors, LLC; and Waters and Company, LLC (incumbent). A Selection Committee convened to evaluate and score each proposal based on weighted criteria. The Selection Committee recommends the County contract with First Tryon Advisors based on scoring of several criteria including, but not limited to, demonstrated ability in representing clients similar to County; demonstrated ability to meet County's ongoing financial modeling and capital planning needs; and proposed cost. The proposed contract with First Tryon Advisors will provide County necessary financial advisory services for five years, with a County option for three additional one-year extensions.

**Board Goal:** This action supports routine County operations.

**Fiscal Impact:** The County's current FY 2021 contract cost for Financial Advisory Services is included in the adopted FY 2021 Debt Service Fund budget. Future cost of proposed contract is \$250,000 (\$50,000 per year x 5 years) and will continue to be budgeted in and paid from available revenues of the Debt Service Fund.

**Additional Information:**

None.

**Attachments:**

1. Final Proposal Rankings for RFP# 20-082