



Sheldon A. Neeley
Mayor

CITY OF FLINT

Department of Finance

Clyde Edwards
City Administrator

Robert J.F. Widigan
Chief Financial Officer

Jennifer Ryan
Deputy Chief Financial Officer

MEMORANDUM

TO: Lauren Rowley
Purchasing Manager

FROM: Robert J.F. Widigan
Chief Financial Officer

DATE: March 25, 2022

SUBJECT: Bond and Tax Counsel – (3) Years | Proposal No. 22000520

Two (2) bids were received and reviewed – both proposals were thoroughly reviewed by the Finance and Purchasing Team and the City's Municipal Advisor, Robert W. Baird & Co. Incorporated. The Finance Team also consulted with Acting City Attorney, William Kim, to discuss the proposal summaries.

Bidder #1 - Dykema Gossett: References included City of Lansing, City of Ann Arbor, and County of Macomb. The bid from Dykema Gossett provided numerous examples of innovative solutions and experience ranging from bond refundings, capital improvement projects, innovative use of drain code tax to share the cost burden, using grant anticipation note to fund a CERA Program, and sewer system and infrastructure improvement projects.

Bidder #2 – Lewis & Munday: References included Hope Academy, Ingham County, and County of Wayne. The bid from Lewis & Munday provided one example of an innovative solution. Their experience listed included revenue and refunding bonds and numerous drain projects.

Fee quotes differed for each company, Dykema's quoted fees include all out-of-pocket expenses. Dykema would anticipate reimbursement for any filing fees (such as those charged by the Michigan Department of Treasury) if not paid as part of bond costs of issuance. Lewis & Munday's would bill the City for its out-of-pocket expenses and disbursements, subject to and as limited by the City's policy.

The final recommendation is that Dykema Gossett be awarded the Bond and Tax Counsel three (3) year contract. This is based upon Dykema's relevant experience, knowledge of appropriation backed lease financing programs and requirements, and their proposed fee structure.
