

RESOLUTION NO. 2016 - 63

A Resolution approving a contract with Western Financial Group for Municipal Advisory Services

RECITALS:

The City is exploring options for issuing debt to finance Alpine Avenue street improvements and to replace an existing PERS liability with debt carrying a lower interest rate. To provide guidance during the debt issuance process, it is in the City's best interest to contract with a Municipal Advisor.

In the past, the City has contracted with Western Financial Group (WFG) to provide this guidance. WFG is a respected public finance consulting firm that has specialized in providing financial counsel to governments and non-profits since 1995. WFG is well qualified to provide municipal advisory services to the City.

Professional services provided by WFG include assisting with evaluation of potential funding sources, providing advice on structuring, pricing, and sale of financings, and coordinating and carrying out bond sales or bank placements.

The City desires to enter into a contract with Western Financial Group to provide municipal advisory services related to the City's issuance of debt.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMinnville, OREGON, as follows:

1. That entry into a contract between the City of McMinnville and Western Financial Group is hereby approved.
2. The City Manager is hereby authorized and directed to execute the contract with Western Financial Group.
3. That this resolution shall take effect immediately upon passage and shall continue in full force and effect until modified, revoked, or replaced.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 13th day of September 2016 by the following votes:

Ayes: Drabkin, Hill, Jeffries, Menke, Ruden, Yoder

Nays: \_\_\_\_\_

Approved this 13th day of September 2016.

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MAYOR

Approved as to Form:

T. Decker  
CITY ATTORNEY