

## Board of Commissioners of Cook County

## Legislation Details (With Text)

File #:	15-4091	Version:	1	Name:	Sycamore Advisor, Indianapolis, Indiana
Туре:	Contract			Status:	Approved
File created:	6/17/2015			In control:	Board of Commissioners
On agenda:	7/1/2015			Final action:	7/1/2015
Title:	<ul> <li>PROPOSED CONTRACT</li> <li>Department(s): Cook County Bureau of Finance</li> <li>Vendor: Sycamore Advisor, Indianapolis, Indiana</li> <li>Request: The Chief Financial Officer respectfully is requesting approval of a contract with Sycamore Advisor to provide Independent Registered Municipal Advisors (IRMA) services.</li> <li>Good(s) or Service(s): Financial Advisory Services</li> <li>Contract Value: Not to exceed \$100,000.00</li> <li>Contract period: 1 year from the time of Board Approval with 1 year option to extend</li> <li>Potential Fiscal Year Budget Impact: FY2015\$ = 60,000.00 &amp; FY2016 = \$40,000.00</li> <li>Accounts: N/A</li> <li>Contract Number(s): 15-21-002</li> <li>Concurrences: N/A</li> <li>Summary: Sycamore Advisors will provide the County IRMA services, as the result of new Securities and Exchange Commission rules regarding local governments. The new IRMA rules codify fiduciary duty that financial advisors have to municipal clients when it comes to debt related matters.</li> </ul>				
Sponsors:	-			-	
Indexes:	(Inactive) IVAN SAMSTEIN, Chief Financial Officer, Bureau of Finance				
Code sections:					
Attachments:					

## PROPOSED CONTRACT

Ver.

1

Date

7/1/2015

**Department(s):** Cook County Bureau of Finance

Action By

Board of Commissioners

Vendor: Sycamore Advisor, Indianapolis, Indiana

**Request:** The Chief Financial Officer respectfully is requesting approval of a contract with Sycamore Advisor to provide Independent Registered Municipal Advisors (IRMA) services.

Action

approve

Result

Pass

Good(s) or Service(s): Financial Advisory Services

Contract Value: Not to exceed \$100,000.00

Contract period: 1 year from the time of Board Approval with 1 year option to extend

**Potential Fiscal Year Budget Impact:** FY2015\$ = 60,000.00 & FY2016 = \$40,000.00

Accounts: N/A

Contract Number(s): 15-21-002

## **Concurrences:** N/A

N/A

**Summary:** Sycamore Advisors will provide the County IRMA services, as the result of new Securities and Exchange Commission rules regarding local governments. The new IRMA rules codify fiduciary duty that financial advisors have to municipal clients when it comes to debt related matters.