



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 15-4091 **Version:** 1 **Name:** Sycamore Advisor, Indianapolis, Indiana
Type: Contract **Status:** Approved
File created: 6/17/2015 **In control:** Board of Commissioners
On agenda: 7/1/2015 **Final action:** 7/1/2015
Title: PROPOSED CONTRACT

Department(s): Cook County Bureau of Finance

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.

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

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.

Sponsors:

Indexes: (Inactive) IVAN SAMSTEIN, Chief Financial Officer, Bureau of Finance

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|----------|------|------------------------|---------|--------|
| 7/1/2015 | 1 | Board of Commissioners | approve | Pass |