



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 21-5599 **Version:** 1 **Name:** Public Alternative Advisors LLC - IRMA Services
Type: Contract **Status:** Approved
File created: 9/29/2021 **In control:** Board of Commissioners
On agenda: 11/4/2021 **Final action:** 11/4/2021
Title: PROPOSED CONTRACT

Department(s): Office of the Chief Financial Officer

Vendor: Public Alternative Advisors LLC

Request: Authorization for the Chief Financial Officer to enter into and execute

Good(s) or Service(s): Consulting Services - Independent Registered Municipal Advisor

Contract Value: \$150,000.00

Contract period: 11/4/2021-11/3/2023

Potential Fiscal Year Budget Impact: FY 2022 \$75,000.00, FY 2023 \$75,000.00

Accounts: 11000.1490.33840.580201

Contract Number(s): 21-21-001

Concurrences:
N/A

N/A

Summary: Public Alternative Advisors, LLC will provide the County IRMA services, which is a new Securities and Exchange Commission requirement for all local governments. The IRMA provision aims to enhance protection to the County and imposes a new fiduciary duty on financial advisors to act in the best interest of the County when it comes to debt related matters.

Sponsors:

Indexes: (Inactive) AMMAR RIZKI, Chief Financial Officer, Bureau of Finance

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 11/4/2021 | 1 | Board of Commissioners | approve | Pass |