



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-4090, **Version:** 1

PROPOSED CONTRACT

Department(s): Office of the Chief Financial Officer

Vendor: The PFM Group, Pennsylvania, Philadelphia

Request: The Chief Financial Officer respectfully is requesting approval of a contract with The PFM Group to provide Independent Registered Municipal Advisors (IRMA) services associated with debt transactions

Good(s) or Service(s): Financial advisory services

Contract Value: Not to exceed \$170,000.00

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

Potential Fiscal Year Budget Impact: FY2015\$ = 100,000.00 & FY2016 = \$70,000.00

Accounts: N/A

Contract Number(s): 15-21-001

Concurrences:

DO NOT PUT TEXT HERE. FOR CONTRACT COMPLIANCE TO ADD CONCURRENCE STATEMENT OR N/A

DO NOT PUT TEXT HERE. FOR PROCUREMENT TO ADD CONCURRENCE STATEMENT OR N/A

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