



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

February 26, 2020  
**AGENDA ITEM #7**

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Discuss and consider awarding a contract for  
financial advisory services

Strategic Plan Relevance: Regional Mobility  
Department: Finance  
Contact: Bill Chapman, CFO  
Associated Costs: Annual Retainer, Transaction Fees per the Agreement  
Funding Source: Various - General Fund, Project Funds, Operating Budget  
Action Requested: Consider and act on draft resolution

**Background** - In connection with the authorization, sale, issuance and delivery of debt financing required to fund new mobility projects and pay for the renewal and replacement of existing infrastructure, the Mobility Authority desires to retain an independent financial consultant to advise regarding these financial transactions. This consultant will also provide expert advice regarding all financial issues affecting the Mobility Authority such as ongoing investments, financial planning, continuing disclosure, arbitrage calculation, and operations and maintenance funding.

**Previous Actions** - On October 14, 2019, the Mobility Authority issued a Request for Proposals (RFP) for professional services related providing financial advisory services. Staff also sent the RFP directly to several local firms thought to be qualified to provide this service. On December 13, 2019, the Mobility Authority received 3 proposals in response to the RFP. The Mobility Authority evaluation committee has reviewed the proposals and ranked the responding firms against the evaluation criteria provided in the RFP.

**Action requested/Staff Recommendation -**

This item provides for the award of a professional services contract to provide Financial Advisory Services from the highest ranked responding firm, Hilltop Securities, to the Mobility Authority. Staff will bring the negotiated contract to the Board for your

consideration at the March 25<sup>th</sup> meeting. The Agreement shall become effective as of the date executed by the CTRMA and, unless terminated by either party pursuant to the Agreement, shall remain in effect until December 31, 2025. Unless the Financial Advisor or CTRMA shall notify the other party in writing at least thirty (30) days in advance of the applicable anniversary date that the Agreement will not be renewed, the Agreement will be automatically renewed on the fifth anniversary of the date hereof for an additional one (1) year period and thereafter will be automatically renewed on each anniversary date for successive one (1) year period subject to terminate at any time pursuant to the Agreement. Staff recommends approval of this item.

**Funding** - Various - General Fund, Project Funds, Operating Budgets

Backup Provided: Draft Resolution, Draft Financial Advisory Services Agreement

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 20-0XX**

**AWARDING A CONTRACT TO HILLTOP SECURITIES FOR FINANCIAL  
ADVISORY SERVICES**

WHEREAS, the Mobility Authority desires to obtain financial advisory services to advise the Mobility Authority on financial matters; and

WHEREAS, on October 14, 2019 the Executive Director issued a request for proposals (RFP) to firms interested in providing financial advisory services to the Mobility Authority; and

WHEREAS, on December 13, 2019, the Mobility Authority received timely responses from three qualified firms; and

WHEREAS, an evaluation committee comprised of the Deputy Executive Director, Chief Financial Officer and Controller, evaluated the submissions from each of three firms in accordance with Mobility Authority procurement policies; and

WHEREAS, based on the evaluation of the responses to the RFP, the Executive Director recommends that the Board select and authorize negotiation of a contract for financial advisory services with Hilltop Securities.

NOW THEREFORE, BE IT RESOLVED that the Board hereby approves the selection of Hilltop Securities to provide financial advisory services to the Mobility Authority; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to negotiate a financial services agreement with Hilltop Securities; and

BE IT FURTHER RESOLVED that once an agreement is reached the Executive Director shall present that proposed contract to the Board for its approval.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26<sup>th</sup> day of February 2020.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors