

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: November 9, 2011

Board Item: V-E-4

Contract for Bond & Disclosure Counsel

Action by Consent

Action

Information

Staff prepared and distributed a request for proposal for bond and disclosure counsel and for arbitrage rebate calculation services to twenty law firms. Nine proposals were received for all or part of the requested services. Representatives from legal and finance (the "Committee") reviewed the proposals taking into consideration the firms' public entity experience in Colorado, technical expertise, experience with various securities, pricing etc. The Committee then selected the top four firms to interview.

Each firm was provided an opportunity to make a presentation about the firm and to answer questions from the Committee during the interview. The committee evaluated the presentations and answers to Committee questions from each firm and selected two firms to recommend to the Board. Please see the attached schedule for the fee structure.

Recommendation:

Staff recommends awarding Peck, Shaffer & Williams LLP for bond counsel and arbitrage calculation services and Kutak Rock LLP for disclosure counsel service. Staff recommends an initial three year term for each contract starting January 1, 2012 with an option to renew the contract for two (2) additional one-year terms at the Board's discretion. Staff requests the Board authorize funds of \$110,000 for the Peck, Shaffer & Williams LLP contract and \$100,000 for the Kutak Rock LLP contract for a total of \$210,000. These amounts are estimated to cover fees for three debt issuances, provide enough funds to pay for expected arbitrage rebate calculation services during the contract period and create a reserve for unscheduled counsel as needed.

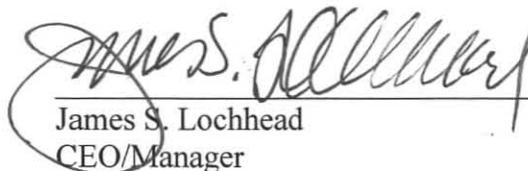
Funds will be budgeted for these expenditures for 2012 and future years.

Approvals:

Respectfully submitted,



Angela C. Bricmont
Director of Finance



James S. Lochhead
CEO/Manager

for 
Patricia L. Wells
General Counsel