

**TO:** Board Members

**THROUGH:** Jeff Walker, Executive Administrator  
Amanda Lavin, Assistant Executive Administrator & Development Fund  
Manager  
Rebecca Trevino, Chief Financial Officer  
Les Trobman, General Counsel

**FROM:** David Duran, Manager, Debt & Portfolio Management

**DATE:** August 8, 2016

**SUBJECT:** Extension of the consultant contracts with the financial advisors from  
September 1, 2016 through February 28, 2017.

### **ACTION REQUESTED**

Consider authorizing the Executive Administrator to execute a contract amendment to extend the term of the consultant contracts with the financial advisors from September 1, 2016 through February 28, 2017.

### **BACKGROUND**

On April 10, 2014, a Request for Qualifications (RFQ) was sent to firms listed on the Centralized Master Bidders List (CMBL) and The Bond Buyer's Municipal Marketplace "Red Book" seeking proposals for financial advisory services for the Board. On June 14, 2014, Estrada Hinojosa Investment Bankers and First Southwest Company were selected as the Texas Water Development Board's financial advisors for the period from July 1, 2014 through August 31, 2016.

### **KEY ISSUES**

The term of the financial advisors' contract is from June 1, 2014 to August 31, 2016, renewable, at the TWDB's option, for up to one year. In order to continue receiving financial advisory services until a new Request for Qualifications (RFQ) can be issued to evaluate proposals for financial advisory services, there must be an amendment to extend the current contracts.

### **RECOMMENDATION**

The Executive Administrator recommends that the Board authorize the Executive Administrator to execute a contract amendment to extend the term of the consultant contracts with the financial advisors from September 1, 2016 through February 28, 2017.