

C O U N T Y A D M I N I S T R A T O R



SUSAN S. MURANISHI
COUNTY ADMINISTRATOR

May 24, 2021

Honorable Board of Supervisors
Administration Building
1221 Oak St., Suite 536
Oakland, CA 94612

Dear Board Members:

SUBJECT: APPOINTMENT OF A FINANCING TEAM FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS (MEASURE X) IN SUPPORT OF FIRE STATION REPLACEMENTS, UPGRADES AND IMPROVEMENTS FOR THE ALAMEDA COUNTY FIRE DEPARTMENT (“DISTRICT”)

RECOMMENDATION:

In order to provide General Obligation Bond (Measure X) financing for the replacements, upgrades and improvements of fire stations for the Alameda County Fire Department ("District"), it is recommended that your Board appoint the following firms to serve on the financing team for the issuance of the General Obligation Bonds.

Bond Counsel:

Hawkins Delafield & Wood, LLP (Principal: Sean Tierney; Location: San Francisco)

Disclosure Counsel:

Curls Bartling, P.C. (Principal: Ericka Curls Bartling; Location: Oakland)

Financial Advisor:

Kelling Northcross & Nobrega (Principal: David Brodsly; Location: Oakland)

DISCUSSION:

On July 28, 2020 your Board passed Resolution No. 2020-304 that placed Measure X on the November 3, 2020 Ballot, which was summarized in the ballot question posed to the voters: " to issue \$90,000,000 in general obligation bonds to repair/replace outdated fire stations, thereby maintaining services in the unincorporated communities (including medical emergency lifesaving services, fast 911 response, wildfire protection and disaster response).."

Measure X was passed by 66.78% of the voters in the November 3, 2020 election. Members of the finance team, County and District staff have been working toward the goal of issuing the first tranche of bonds later this year. District staff are also working on proposals to hire a project Manager and an architect to manage the project. We will be returning to your Board to authorize the appointment of an Underwriting firm, approve Project Manager and Architect contracts authorize the issuance of the General Obligation Bonds as well as your approval of the required legal documents related to the General Obligation Bonds.

SELECTION CRITERIA AND PROCESS:

The Bond Counsel, Disclosure Counsel and Financial Advisor recommended as members of this financing team are included in the Financial Services Pool established by your Board through a competitive process in January 2019 and were selected in consultation with the County Administrator's Ad Hoc Finance Committee. The Disclosure Counsel (Curly Bartling P.C.) and the Financial Advisor (Kelling Northcross & Nobrega) are also currently providing ongoing advisory services to the County after being selected through a competitive process and subsequently approved by your Board.

FINANCING:

All cost will be included as costs of issuance and reimbursed from General Obligation Bonds, Measure X proceeds.

VISION 2026:

Approval of the selection of the finance team meets the **10X Goal Pathways of Accessible Infrastructure** in support of our shared vision of **Safe and Livable Communities**.

Very truly yours,



Susan S. Muranishi
County Administrator

SSM:POC:bl