

Business Operations
Ofelia San Pedro, Deputy Superintendent

SUBJECT: REQUEST AUTHORIZATION TO ENTER INTO A CONTRACTUAL SERVICES AGREEMENT BETWEEN THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AND GREENBERG TRAURIG, P.A. AND THE KNOX FIRM, JOINTLY, PURSUANT TO REQUEST FOR PROPOSALS NO. 003-FF10 – DEBT COUNSEL

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

Request For Proposals No. 003-FF10 – DEBT COUNSEL, opened on September 27, 2005, is to select and engage a qualified firm to provide legal services, primarily related to the District's issuance of tax exempt debt, including but not limited to the issuance of Certificates of Participation, General Obligation Bonds and Tax Anticipation Notes, etc. This is a term proposal. Of 22 proposers sent proposal forms or card notices of this advertised proposal, 3 responded.

Bond Counsel is being engaged at this time in anticipation of the increased debt issuance that will be required to finance the five-year capital plan. The initial term of the contract will be three years, with an option to extend for an additional three years, if mutually agreed upon. Additionally, the District issued the RFP at this time to strongly encourage minority Co-Counsel participation, inasmuch as the previous minority Co-Counsel's partners dissolved, thereby, discontinuing their service in representing the District.

The Selection Committee met to evaluate proposals received in response to the Request For Proposals on October 3, 2005. Three proposals were presented for consideration: Greenberg Traurig, P.A. and The Knox Firm proposed jointly, Miller Canfield and Squire Sanders. After considerable discussion, the Selection Committee chose Greenberg Traurig, P.A. and The Knox Firm, to represent the District in the roles proposed of Special Tax Counsel, Bond Counsel, and Note Counsel based on the ability to meet the needs of the District.

Greenberg Traurig, P.A.'s existing contract, as Debt Counsel for the roles proposed, will be terminated and the new contract executed simultaneously. Staff negotiated the reduction of fees through October 31, 2006 under the proposed contract to be in line with what the fees were under the existing contract, see Exhibit A Fee Schedule.

The purpose of the Request For Proposals was also to solicit proposals for the role of Disclosure Counsel. However, no proposers were selected for this role. Therefore, the existing contract with Liebler, Gonzalez, & Portuondo will continue for the provision of legal services as Disclosure Counsel during the current term, ending October 31, 2006.

Fund Source
Various

M/WBE Eligibility
None

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **AUTHORIZE** the Superintendent or designee, to enter into a contractual services agreement between The School Board of Miami-Dade County, Florida, and Greenberg Traurig, P.A. and The Knox Firm, jointly, pursuant to Request For Proposals No. 003-FF10 – DEBT COUNSEL, to provide legal services, primarily related to the District's issuance of tax exempt debt, including but not limited to the issuance of Certificates of Participation, General Obligation Bonds and Tax Anticipation Notes, effective December 1, 2005, through November 30, 2008, as follows:

1. GREENBERG TRAUIG, P.A./THE KNOX FIRM
1221 BRICKELL AVENUE
MIAMI, FL 33131
OWNER: CESAR ALVAREZ, PRESIDENT

Highest Rated Proposal.

2. Authorize Procurement Management Services to purchase services as per the attached fee schedule (Attachment A).

OSP/lja

REQUEST FOR PORPOSALS NO. 003-FF10 – DEBT COUNSEL

Ms. Silvia Rojas, Treasurer
Office of Treasury Management

Mr. Martin A. Berkowitz, Chief Financial Officer
Financial Operations

Ms. Jacqueline Sinclair de Souza, Chairperson
Investment Advisory Committee

Ms. Ana F. Rijo-Conde, Facilities Officer
Office of School Facilities

Ms. Patricia Freeman, Director
Business Development and Assistance

Ms. Barbara Jones, Director
Procurement Management Services

EXHIBIT A
FEE SCHEDULE

Proposed Fee Schedule

C.O.P./Lease Backed Financing ¹	Initial	Subsequent/Refunding	
		Fixed Rate	Variable Rate
Fees per \$1,000 par value:	\$.80	\$.80	\$.90
Minimum fee per sale:	\$55,000	\$55,000	\$65,000
Maximum fee per sale:	\$100,000	\$90,000	\$90,000
Flat allowance for expenses per sale:	\$3,500	\$3,500	\$3,500
Fees for Refunding per \$1,000 par value ²	\$.80	\$.80	\$.90
Role	Special Tax Counsel	Special Tax Counsel	Special Tax Counsel

G.O./Sales Tax Financing ³	Initial	Subsequent/Refunding
Fees per \$1,000 par value:	\$.70	\$.55
Minimum fee per sale:	\$60,000	\$45,000
Maximum fee per sale:	\$75,000	\$60,000
Flat allowance for expenses per sale:	\$3,000	\$3,000
Fees for Refunding per \$1,000 par value	\$.70	\$.55
Role	Bond Counsel	Bond Counsel

Short Term Financings (TANs, RANs, BANs, etc) ⁴	Initial	Subsequent/Refunding
Fees per \$1,000 par value:	\$.40	\$.40
Minimum fee per sale:	\$18,000	\$18,000
Maximum fee per sale:	\$25,000	\$25,000

¹ New Fee Schedule for COP's effective November 1, 2006; fees will be governed by prior schedule under Contract dated December 1, 2000, as extended August 8, 2003 until October 31, 2006.

² Add \$5,000 for forward refunding.

³ Court validation to be charged hourly, if applicable; not included in base fee.

⁴ Includes standard publicly offered transactions. Additional fee may be negotiated for individually structured privately sold new issues, such as the creation of a new financing method utilizing RANs.

Flat allowance for expenses per sale:	\$1,500	\$1,500
Role	Note Counsel	Note Counsel

Derivative Transactions	Fee
Fees per \$1,000 par value:	\$1.00
Minimum fee per transaction:	\$40,000
Maximum fee per transaction:	\$60,000
Flat allowance for expenses per transaction:	\$500
Additional Services	Fee
Investment agreements, forward delivery agreements, master repurchase agreements and other similar financial investment vehicles	\$5,000

QZAB's	Issued Under Master Lease	Fee-All Financings
		\$35,000
Flat Allowance for expenses per transaction		\$1,500

Master Equipment Lease	Initial	Subsequent/Refunding
	\$30,000	\$20,000
Flat Allowance for expenses per transaction		\$1,500

General Obligation Bond Call Waiver Remarketings	Fee-All Financings	
	\$35,000	
Flat Allowance for expenses per transaction		\$1,500

There will be additional charges at the hourly rates set forth below for post closing amendments to financing documents to add, release, substitute or modify facilities, for matters that arise after the closing, such as IRS initiatives, issues arising in the course of an audit, negotiation of releases or standstill subordination agreements necessitated by new title searches, work in connection with an interlocal agreement, etc. A maximum amount or hours billed will be agreed upon in advance, unless it cannot be determined in advance as mutually agreed upon.

At the request of staff the Firm shall provide services on matters unrelated to pending financings, including without limitation, assistance in implementing developer proposals for producing schools and other services on an hourly rate basis in accordance with the rates set forth below, or on a fixed fee or other basis as agreed upon between the Firm and District staff at the time of commencement of work on each particular matter. A maximum amount or hours billed will be agreed upon in advance, unless it cannot be determined in advance as mutually agreed upon.

Hourly Billing Rates Attorneys and Paralegals	
Attorney	Rate
Bob Gang	\$335
Tim Wolfe	335
Nancy Lash	335
Other Shareholders	295
Associates	245
Paralegals	125

Expenses

Transcripts will be billed directly by the bindery.

No separate expenses will be charged for financings. For additional services, only "out of pocket" expenses incurred at the request of the School Board will be charged. Examples would be filing or recording fees, travel expenses to Washington, D.C. to meet with the IRS, etc.

The Knox Firm

The Knox Firm proposes the following hourly rates for Mr. Seaton and Mr. Knox:

The Knox Firm Hourly Billing Rates	
Attorney	Rate
Douglas Seaton	\$295
George Knox	335

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