

MEMORANDUM

November 8, 2017
M0522-MYT
 MYT/995-1434

TO: Mr. Alberto M. Carvalho, Superintendent of Schools

THROUGH: Ron Y. Steiger, Chief Financial Officer

FROM: Melody Y. Thelwell, Chief Procurement Officer
 Procurement Management Services

SUBJECT: **SUPERINTENDENT'S EXTENSION OF CONTRACTS**

The following contracts are requested to be approved as Superintendent's Extension of Contracts, as authorized by School Board Policy 6320, Purchasing. It is the District's established practice, for Procurement Management Services to apply the contract amount for each approved extension, during the term of the contracts. There is no obligation to purchase any amount within the contract period as set forth in the bid solicitation. It is requested that you review and approve the extensions listed below:

Contract Number	Contract Title	Board Approval Date	#of Extensions Granted	Board Approved Amount	Board Approved Term	#of Extensions Used	Current Contract Expenditures	New Contract Amount	New Contract Term	Reason For Contract extension vs. re-Bid
ITB-15-031-YWP	Underwriting Services	January 20, 2016	1 - 1 year term	No cost/expenditures associated with this contract.	2 years	0	N/A	No cost/expenditures associated with this contract.	2/4/2018 through 2/3/2019	Originating department has requested to utilize first extension.

REVIEWED:

[Signature] 12/12/17
 School Board Attorney

RECOMMENDED:

[Signature] 12/15/17
 Ron Y. Steiger, Chief Financial Officer

APPROVED:

[Signature] 12/19/17
 Alberto M. Carvalho
 Superintendent of Schools

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CONTRACT EXTENSION SUMMARY

Contract No.: ITB-15-031-YWP

Contract Title: UNDERWRITING SERVICES

Board Meeting Date: January 20, 2016

Agenda Item: E-26

Purpose of Contract: The purpose of this contract is to enter into contractual agreements with select firms to underwrite either Certificates of Participation under the District's Master Lease Program or other planned financings, for the Office of Treasury Management.

Initial Award Amount: No cost/expenditures associated with this contract.

Initial Contract Award Period and Extension: February 3, 2016 through February 3, 2018
Two (2) year, with an option to extend for one (1) additional one (1) year period beyond the expiration date of the current contract period.

Current Extension Amount: N/A

Current Extension Period: N/A

Recommended Extension Award Amount: N/A

Recommended Extension Period: February 4, 2018 through February 3, 2019
This is the first and only extension of the contract. The awardees have agreed to extend for an additional one (1) year period, by letter on file.

Vendors Recommended for Contract Extension: Thirteen (13)

1. Merrill Lynch, Pierce, Fenner & Smith, Inc. (Bank of America subsidiary)
2. Citigroup Global Markets, Inc.
3. J.P. Morgan Securities, LLC
4. Morgan Stanley & Company, LLC
5. RBC Capital Markets, LLC
6. Wells Fargo Bank, NA Municipal Products Group
7. Blaylock Robert Van, LLC
8. Loop Capital Markets, LLC
9. PNC Capital Markets, LLC
10. Raymond James & Associates, Inc.
11. Samuel A. Ramirez & Company, Inc.
12. Siebert, Cisneros, Shank & Company, LLC
13. Stifel Nicolaus & Company, Inc.

Cost Savings: No ☒

Justification: It is considered to be in the best interest of the District to extend this contract for an additional one (1) year period, to benefit from fixed prices and continuity of service, inasmuch as the Consumer Price Index (CPI), as of December 2016, indicated an increase of 0.3%. Staff has indicated satisfactory performance from the vendor and recommends extension. This extension is based on the terms and conditions contained in the original contract approved by the School Board.

Benchmark: N/A

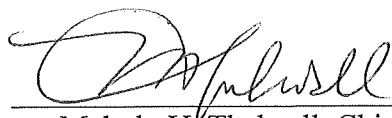
Authorization to proceed with extension: ☒ Approved
☐ Denied

Buyer:


Charisma Hodge, Procurement Analyst

Date:

11/13/2017



Melody Y. Thelwell, Chief Procurement Officer

Date:

12/8/17