



KETCHUM URBAN RENEWAL AGENCY

P.O. Box 2315 | 480 East Ave. N. | Ketchum, ID 83340

February 16, 2021

Chairman Johnson and Board of Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Chairman Johnson and Board of Commissioners:

**Recommendation to Authorize Contract 50067
For Municipal Advisory Services**

Introduction/History

With interest rates at historic lows, the Ketchum URA Board of Commissioners has requested staff perform a review of the existing 2010 series bonds.

Current Report

On January 6 a Request for Proposals was sent to all municipal advisors known to be operating in the State of Idaho. On January 13, 2021, two proposals were received and reviewed by staff. Based on a review of the proposals, staff recommends Piper Sandler for the engagement. While both firms were deemed to be both responsive and responsible, Piper Sandler is offering a more competitive price proposal.

Financial Requirement/Impact

The funding for the this contract will come from the contingency line item of the budget. The Piper Sandler proposal of \$17,500 was less than that offered by Zions (\$15,000 + \$4 per \$1,0000 of issuance).

Recommendation

I respectfully recommend the Board of Commissioners authorize preparation of Contract 50067.

Recommended Motion

"I move to authorize preparation of Contract 50067 to return for Board approval."

Sincerely,

Suzanne Frick
Executive Director

Attachment:
Proposals