

**RESOLUTION NO. 2024-106-R**

**RESOLUTION AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH RICE ADVISORY, LLC FOR FISCAL AND FINANCIAL SERVICES**

**WHEREAS**, the City of Madison issued a Request for Proposal for Independent Municipal Financial Advisory Services on January 15, 2021, in order to select a firm to review and provide advice regarding financing methods and terms, economic development incentive packages, and refinancing opportunities, among other services; and

**WHEREAS** on March 8<sup>th</sup>, 2021 pursuant to Resolution No. 2021-079, the City Council of the City of Madison, Alabama authorized, and the Mayor thereafter executed, a three (3) year agreement with Rice Advisory, LLC pursuant to the Request for Proposal to provide fiscal and financial services to the City; and

**WHEREAS**, the Director of Finance, Roger Bellomy, has requested that this contract with Rice Advisory, LLC be renewed for an additional three (3) years so that this firm may continue to provide the City of Madison with professional financial advisory services; and

**WHEREAS**, Alabama Code Section 41-16-51(a)(5) provides that “contracts for fiscal or financial advice or services” are expressly exempt from the Alabama Competitive Bid Law.

**BE IT HEREBY RESOLVED** by the City Council of the City of Madison, Alabama, that the Mayor is authorized and directed to execute on behalf of the City a Professional Services Agreement with Rice Advisory, LLC, for municipal financial advisory services, said Agreement to be substantially similar in purpose, intent, and composition to that certain document attached hereto and identified as “Professional Services Agreement,” and that the City Clerk-Treasurer is hereby authorized to appropriately attest the same; and

**BE IT FURTHER RESOLVED** that, except for the extension or cancellation of the Agreement, the Mayor or his designee shall be hereby authorized for the entire term of the Agreement to execute any and all documentation necessary to enforce and comply with the terms thereof, subject to the budgetary restrictions set forth by the Council in its duly-adopted budget for the then-current fiscal year; and

**BE IT FURTHER RESOLVED** that, upon request and notification from the appropriate department that the terms of the Agreement preceding payment have been satisfied, the Finance Director is hereby authorized to forward payment to Rice Advisory, LLC, in the amount(s) and manner set forth in the Agreement authorized by passage of this resolution.

**READ, PASSED, AND ADOPTED** at a regularly scheduled meeting of the City Council of the City of Madison, Alabama, on this 8<sup>th</sup> day of April 2024.

---

*Ranae Bartlett, City Council President*  
City of Madison, Alabama

ATTEST:

---

*Lisa D. Thomas, City Clerk-Treasurer*  
City of Madison, Alabama

APPROVED this \_\_\_ day of April 2024.

---

*Paul Finley, Mayor*  
City of Madison, Alabama