



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, April 9, 2024
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Engagement Letter/Contract for Municipal Advisory Services from BakerTilly
Background Information:	<p>BakerTilly has been updating their contracts and asked the City to review and consider approving an updated agreement.</p> <p>The existing contract is dated December 9, 2015, between the City, EDA, HRA and Springsted. An addendum was approved and is dated March 22, 2019 (Springsted to BakerTilly).</p> <p>The contract Engagement Letter (pages 1-5) is the overarching governing document. The Scope Appendix (pages 8-19) is the part of the contract that describes the current services being provided or what may be provided.</p> <p>Signature lines are on pages 5 and 17.</p> <p>Mikaela Huot, Director from BakerTilly Municipal Advisors, will be present to discuss.</p>
Fiscal Impact:	<p>The largest changes include pricing increases for issuances of GO debt, as well as with hourly rates, and the addition of a 30-day notice in advance of fee changes (existing agreement did not allow fee changes without a modified agreement).</p> <p>Both the City and BakerTilly maintain the right to terminate the engagement letter or any work being done under an individual Scope Appendix.</p>
Alternative/ Variations:	No alternative actions recommended.
Recommendations:	Approve Engagement Letter/Contract for Municipal Advisory Services from BakerTilly