

PROPOSAL NAME/NUMBER: 24-204-01-17 Municipal Financial Advisor



OPEN DATE: January 17, 2024 2:00 PM CST

Evaluator					
Andy Garica		Ezeiza Garcia		Michael Elizalde	

Proposer	Rating		Points		Rating		Points		Rating		Points		Average
Estrada Hinojosa & Company, Inc. 600 North Pearl St., Ste, 2100 (South Tower) Dallas, TX 75201	Acceptable		Acceptable		Acceptable								
Sec. 1. Statement of Organization (5 Points max)	Acceptable	5	Acceptable	5	Acceptable	5							
Sec. 2. Experience and Performance History: (40 Points max)	Acceptable	32	Acceptable	40	Acceptable	40							
Sec. 3. References: (10 Points max)	Acceptable	10	Acceptable	10	Acceptable	10							
Sec. 4. Key Personnel: (20 Points max)	Acceptable	19	Acceptable	20	Acceptable	20							
Sec. 5. Cost Proposal: (25 Points max)	Acceptable	23	Acceptable	22	Acceptable	22							
Total Score		89		97		97							94.33

Notes:

Strengths: (AG) Provided synopsis of work w/analysis of City of Mission finances. Provided process(procedure) information for TWDB submissions. Provided profile of Estrada Hinojosa. Provides City of Mission experience. *Strong tenure w/establishment in 1992. #1 in state for #2 par issued & #2 in nation for # of issues. Good experience w/TWDB experience w/City of Mission & other localities.* Acceptable & reputable references provided. *Knowledgeable personnel. Provided project team structure and understanding of service delivery. Provision of Local key personnel.* Competitive issuance rates relative to competitor for both GO & Revenue/Refund bonds. Stable issuance rate structure. **(EG)** Local branch office in Edinburg, *Have been serving Texas cities and across the nation for 32 yrs., Experience serving as either Financial Advisor or underwriter to Texas issues, Firm consistently ranks among the top Financial Advisory firms in Texas and the country. City of Edinburg assisted with funding of \$29,585 million at an interest 2.392% with a \$75,000 principal forgiveness from TWDB, City of Mercedes assisted with a strategy to optimize water/sewer rates, City of San Juan provided a strategy to load new debt & going forward the I&S rate, improved their rating;* Investment banking team must have over 20 years of experience; **(ME)** The organization provided a well organized summary of their expertise and experience related to the city's scope of services being sought out. *The organization provides its years of experience and background. The organization includes relevant services provided to local municipalities within the same region as Mission.* The organization provides valuable references that are similar to our organization. These references are also in addition to the performance of work showcased. *The firm provides excellent overview of key personnel and have several personnel locally officed.* The organization provides a very detailed fee schedule. Based on the fee structure, the higher bond issuance would only gradually increase the fee schedule.

Weaknesses: (AG) Multiple additional charges disclosed(e.g. computer/structuring fee/, app preparation fee, continuing disclosures optional). Slightly higher rate for hourly managing Director & Analyst. **(EG) (ME)**

Comments: (AG) Would have liked to see comprehensive project listing. *Strong given provision of Locally available key personnel and provided organizational structure. Cost analysis enclosed. Most appropriate for primary bond issuance products w/ negotiation recommended on hourly rates.* **(EG)** Headquarters in Dallas but branch offices in SA, Austin, Chicago, Denver, Edinburg, Houston, Miami & New York. see page 1; see page 1; see page 7; see page 4-6 see page 30

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Hilltop Securities 1155 Mt. Vernon Hwy, Ste. 800 Atlanta, GA 30338	Acceptable		Acceptable		Acceptable				
Sec. 1. Statement of Organization (5 Points max)	Acceptable	5	Acceptable	5	Acceptable	5			
Sec. 2. Experience and Performance History: (40 Points max)	Acceptable	38	Acceptable	38	Acceptable	38			
Sec. 3. References: (10 Points max)	Acceptable	10	Acceptable	8	Acceptable	9			
Sec. 4. Key Personnel: (20 Points max)	Acceptable	17	Acceptable	19	Acceptable	18			
Sec. 5. Cost Proposal: (25 Points max)	Acceptable	15	Acceptable	18	Acceptable	15			
Total Score		85		88		85			86.00

Notes:

Strengths: (AG) Provided full service approach & services provided. Provided timeline and how scope of services(incl. TWDB) will be delivered. Provide firm at glimpse and history of firm. Also provides rankings and ratings. *Subcontracting 4 years of tenure as organization(since 1946 Pre-Consolidation). #2 in state and nation respectively. Strong experience w/ TWDB Projects. Knowledge of local area including Mission TIRZ. Acceptable & reputable references provided. Knowledgeable personnel. Large # of personnel. Slightly lower hourly rate relative to competitor for managing Director and Analyst.* (EG) #1 financial advisor in state of Texas, acts as financial advisor or underwriter to more that 1,450 clients, see page 15, *Engaged as financial advisor for MRA Mission redevelopment Authority with new money issuance., City of Donna with financing of approximately \$29.3M, City of Garland achieving AAA bond rating for its general obligation* (ME) The organization presents itself very well and provides a well organized overview; *The organization provides its years of experience along with its history of merging. The list of similar entities assisted are relevant to the city's scope. The organization provided ample references. The organization provides a clear overview of staff and their experience. The organization provides an overview of its price proposal along with detailed fee schedules.*

Weaknesses: (AG) Relatively more expensive than competitor for both Go & Revenue/Refund bonds. Very high cost for economic development issuances. No clarity on any additional charges in fee schedule. (EG) no local office (ME) The references were the same as the entities listed on performance history. 2 of the 4 were local, with one being redevelopment authority. *The firm's key personnel are not officed locally and distance may hinder communication efforts.* The higher of bond issuance, the more substantial the fee rates increase, rather than gradual fee increases.

Comments: (AG) Given higher consideration given degree of experience and years of establishment. Would have liked to see additional project listings aside from TWDB. *Knowledgeable personnel but not local and large # of clients. Still good. Cost analysis enclosed.* (EG) many Texas office locations see page 15 for locations, see page 2; starts page 16-21; provided

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RBC Capital Markets 303 Pearl Parkway, Ste. 220 San Antonio, TX 78215	Acceptable		Acceptable		Acceptable		Acceptable		Acceptable		Acceptable		
Sec. 1. Statement of Organization (5 Points max)	Acceptable	5	Acceptable	5	Acceptable	5							
Sec. 2. Experience and Performance History: (40 Points max)	Acceptable	32	Acceptable	40	Acceptable	40							
Sec. 3. References: (10 Points max)	Acceptable	10	Acceptable	8	Acceptable	9							
Sec. 4. Key Personnel: (20 Points max)	Acceptable	17	Acceptable	20	Acceptable	20							
Sec. 5. Cost Proposal: (25 Points max)	Acceptable	19	Acceptable	25	Acceptable	23							
Total Score		83		98		97						92.67	

Notes:

Strengths: (AG) Provides scope of work and approach to financing solutions. Also provides banking & rating, it does include information on engagements with City of Mission. *Strong tenure w/establishment in 1933. over 300 personnel. Experience w/ City of Mission. #3 in Texas for par issued behind other competitors.*; Acceptable an dreputable references. *Knowledgeable personnel. Provides team and roles.* Reasonable issuance rates, w/exception of larger paramount, although not lowest. (EG) Has been financial advisor to the City since 2005, Has a long history of being one of the leading financial advisory and underwriting firms nationally and in Texas; RBCCM oporates one of the largest municipal finance departments in teh country., employ over 300 banking sales, trading, and underwriting, operated offices in the state of TX since 1933; City of Beaumont, City of Victoria, City of Pflugerville, City of La Porte; *RBCCM team overall has 20 years plus more of experience*; (ME) The organization provides a well performed background of its expertise. The information presented is relevant to services in scope of work. *The organization shares many years experience performing financial advisor services related to municipal services., Adequate references provided., Personnel presented to be well qualified and available.*; Base fee is fair and competative to market. Other fee structure is appropriate and scheduled clearly.

Weaknesses: (AG) *Recent lack of involvement, per staff, in recent issues.* (EG) Only listed 4 references; *Higher issuance cost at higher par. Relatively more expensive for both GO & Revenue/refunds than competitor, although not highest. Only includes single higher rate for non-issuance advisory services.* (ME) References are municipal organizations not of similarity as ours.

Comments: (AG) Strong municipal experience and knowledgable w/City of Mission. Behind competitors on par market share, although, a knowlegeable firm & staff. *Knowledgeable team, but not local housed out of San Antonio and Dallas.* Cost analysis enclosed (issuance only) (EG) tab 3; tab 2; tab 4