

BACKGROUND

(Enter the who, what when, where, why)

Because policies are living documents, regular review and refinement are necessary to maintain alignment with best practices and principles of sound fiscal management. In the area of professional services—where selection is based on qualifications rather than simply the lowest cost—we recognized the need for additional safeguards to ensure responsible fiscal stewardship.

To address this, an addendum specific to professional services has been introduced. It establishes guidelines regarding the maximum duration a municipal advisor's contract may be extended without issuing a new RFP. In addition, we developed a performance monitoring tool to provide clear documentation supporting our decisions and to further strengthen accountability.

PREVIOUS ACTIONS - COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

4/2024 – Common Council approved an amendment to the procurement policy

8/2025—Finance Committee approved the recommendation to Common Council for the amendment

FINANCIAL IMPACT	
(If none, state N/A)	

N/A

STAFF RECOMMENDATION

Staff recommends approval of the proposed amendment.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- 1. Procurement Policy, as updated
- 2. Municipal Advisor Monitoring Tool