

DEPARTMENT: Administration

BY: Rick Benson

PHONE: 966-3222

RECOMMENDED ACTION AND JUSTIFICATION:

Approve a professional services agreement with Fulbright and Jaworski, LLP in an amount not to exceed \$76,500 for legal representation services in connection with issuance of pension obligation bonds; and authorize the Chairman of the Board of Supervisors to sign the agreement. One of the initial steps in order to issue bonds is to secure a legal firm to act as bond counsel, validation counsel, and if necessary disclosure counsel. Staff solicited bids from three well respected legal firms specializing in this field of practice. All three bids were within a very narrow price range. Unquestionably, all bidders were qualified to perform this work. Fulbright and Jaworski are being recommended based on qualifications and the ability of the lead attorney to respond to Mariposa County's needs.

It should be noted that all expenses related to the issuance of the bonds will be incorporated in a bond issuance. No county expenditures will be made at this time. It should also be noted that in the agreement if the county decides not to proceed with the issuance of the bonds, that no liability is incurred.

BACKGROUND AND HISTORY OF BOARD ACTIONS:

On April 24, 2007, the Board gave direction to staff to pursue issuance of pension obligation bonds in order to address the unfunded liability of the County for retirement.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

Do not approve the agreement. The Board may direct staff to identify another legal firm or to abandon the issuance of pension obligation bonds.

Financial Impact? () Yes (X) No	Current FY Cost: \$	Annual Recurring Cost: \$
Budgeted In Current FY? () Yes () No () Partially Funded		
Amount in Budget: \$		List Attachments, number pages consecutively
Additional Funding Needed: \$		Professional Services Agreement
Source:		
Internal Transfer		
Unanticipated Revenue	4/5's vote	
Transfer Between Funds	4/5's vote	
Contingency	4/5's vote	
() General () Other		

CLERK'S USE ONLY:

Res. No.: 07-330 Ord. No. _____
Vote - Ayes: 5 Noes: _____
Absent: _____
Approved
(s) Minute Order Attached () No Action Necessary

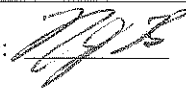
The foregoing instrument is a correct copy of the original on file in this office.

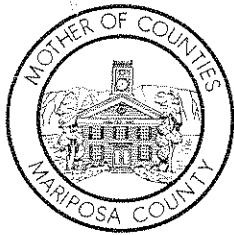
Date: _____
Attest: MARGIE WILLIAMS, Clerk of the Board
County of Mariposa, State of California

By: _____
Deputy

COUNTY ADMINISTRATIVE OFFICER:

Requested Action Recommended
 No Opinion
Comments:

CAO: 



COUNTY OF MARIPOSA

P.O. Box 784, Mariposa, CA 95338 (209) 966-3222

JANET BIBBY, CHAIR
LYLE TURPIN, VICE CHAIR
BRAD ABORN
DIANNE A. FRITZ
BOB PICKARD

DISTRICT III
DISTRICT II
DISTRICT I
DISTRICT IV
DISTRICT V



MARIPOSA COUNTY BOARD OF SUPERVISORS

MINUTE ORDER

TO: RICHARD J. BENSON, CAO
FROM: MARGIE WILLIAMS, Clerk of the Board *MW*
SUBJECT: Approve Agreement with Fulbright and Jaworski, LLP in an Amount Not to Exceed \$76,500 for Legal Representation Services in Connection with Issuance of Pension Obligation bonds and Authorize the Board of Supervisors Chair to Sign the Agreement

RESOLUTION 07-330

THE BOARD OF SUPERVISORS OF MARIPOSA COUNTY, CALIFORNIA

ADOPTED THIS Order on July 10, 2007

ACTION AND VOTE:

Approve Agreement with Fulbright and Jaworski, LLP in an Amount Not to Exceed \$76,500 for Legal Representation Services in Connection with Issuance of Pension Obligation bonds and Authorize the Board of Supervisors Chair to Sign the Agreement (County Administrative Officer/Personnel/Risk Manager)
BOARD ACTION: Rick Benson presented report and recommendation. Discussion was held, and the matter was continued for the following hearings to be opened.

10:05 a.m. Public hearings for LLA No. 2006-334/LCA 2007-032 and LLA 2006-328 and LCA 2006-351 and 2006-338, were opened and continued until after the following item.

Input from the public on agreement with Fulbright and Jaworski, LLP, was provided by the following:
Ruth Catalan objected to the issuance of pension obligation bonds.
Paul Chapman objected to the issuance of pension obligation bonds.

Further discussion was held. (M)Pickard, (S)Turpin, Res. 07-330 was adopted approving the agreement/Ayes: Unanimous.

Cc: Chris Ebie, Auditor
File