

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Rosemary A. Vassiliadis, Director of Aviation
Jessica Colvin, Chief Financial Officer

Recommendation:

Approve the pool of firms for RFQ No. 25-002, Underwriting Services for Negotiated Debt Issuances for the Clark County Department of Aviation and the Clark County Department of Finance, with the following firms: BofA Securities, Inc., Wells Fargo Bank, National Association, J.P. Morgan Securities LLC, RBC Capital Markets. LLC, and Barclays Capital Inc., Samuel A. Ramirez & Co. Inc.; or take other action as appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	Fees will be paid from the bond proceeds after the services are rendered.		
Description:	Underwriting Services for Negotiated Debt Issuances		
Additional Comments:	N/A		

BACKGROUND:

Request for Qualifications (RFQ) No. 25-002 was advertised in the Las Vegas Review Journal on March 21, 2025, and posted on the Department of Aviation (DOA) and Nevada Government eMarketplace (NGEM) websites from March 21, 2025, to April 18, 2025. Over 123 firms were solicited, and 11 firms submitted a response. Establishment of the underwriting pool will provide the DOA and Department of Finance (Finance) the ability to solicit proposals and select firms for underwriting services when the County is anticipating a negotiated debt issuance, in accordance with the County's Debt Management Policy and NRS Chapter 350.175.

An Ad-Hoc Committee was comprised of four individuals from the DOA- Finance Division, Finance, and Public Financial Management (PFM). After the evaluation, the Ad-Hoc Committee ranked the top five firms in the following order and recommends the selection of the firms to be a part of the underwriters' pool: BofA Securities, Inc., Wells Fargo Bank, National Association, J.P. Morgan Securities LLC, RBC Capital Markets, LLC, and Barclays Capital Inc. Samuel A. Ramirez & Co., Inc. is also recommended for selection in order to comply with the County's debt management policy which requires that a Disadvantaged Business Enterprise (DBE) identified as a Minority and/or Women-Owned Business should be included in the underwriting pool. Samuel A. Ramirez & Co., Inc. is the highest-ranking DBE firm in the selection process.

The DOA and Finance will rotate the underwriters on a contract-by-contract basis as is appropriate for the particular negotiated debt issuance or project. Selection of these underwriters does not preclude other underwriters from bringing forth financing opportunities to the County for consideration. Approval of this agenda item will establish the pool for a five-year period, from July 1, 2025, through June 30, 2030. In accordance with NRS 332.115.1(b), the competitive bidding process is not required as the services to be performed are professional in nature. Pursuant to internal policies and procedures, DOA solicited these services through a RFQ process.

Cleared for Agenda

07/01/2025

File ID#

25-2559