

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Jessica Colvin, Chief Financial Officer
Anna Danchik, Comptroller

Recommendation:

Approve Contract with Taft, Stettinius & Hollister LLP, for CBE No. 607429-24, for Bond Counsel Services, contingent upon submission of the required insurance; and authorize the Chief Financial Officer or her designee to sign the Contract; or take other action as appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	3160, 3170, 3990	Fund Name:	County Debt Funds
Fund Center:	Various	Funded PGM/Grant:	N/A
Amount:	Bond Counsel Services are paid from bond proceeds. Special services needed are not to exceed \$150,000 annually		
Description:	Bond Counsel Services		
Additional Comments:	The total Contract award is estimated in the amount not to exceed \$1,050,000 should all renewal options be exercised. Costs for Bond Counsel services will be dependent upon the services needed and shall be paid from bond proceeds.		

BACKGROUND:

This Contract is for Bond Counsel services with Taft, Stettinius & Hollister LLP (LBE).

A Fiscal Directive No. 6, Competitive Bidding Exception, was approved because this firm recently acquired the County's previous provider. Given the upcoming Legislative session, positive arbitrage environment, and the complexity surrounding the upcoming bond issue for the Major League Baseball stadium, the County needs to ensure it has a provider in place that is already familiar with the intricacies of the complex nature of the federal tax laws and the County's bond transactions.

The following are the pertinent provisions of the Contract:

- The term of the Contract is from date of award through December 31, 2025, and includes the option to renew for 6, one-year periods and includes a 3-month extension.
- Includes the County's option to terminate for cause, convenience or default and suspend the Contract with advanced written notice.

The recommendation of award is 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.

Taft, Stettinius & Hollister LLP currently holds a Clark County Business License.

Cleared for Agenda

03/04/2025

File ID#

25-1954