

22-19-04

**RESOLUTION TO ENGAGE PIPER SANDLER & CO.  
TO PROVIDE BOND UNDERWRITER SERVICES  
IN CONNECTION WITH THE ANTICIPATED ISSUANCE OF SERIAL BONDS**

**WHEREAS**, the Board of the Hudson River-Black River Regulating District appropriated funds for investment in vital infrastructure in the Fiscal Year 2021-22 and Fiscal Year 2022-23 budgets; and

**WHEREAS**, the Board of the Regulating District also included funds from bond proceeds to pay for this investment in the Fiscal Year 2022-23 budget; and

**WHEREAS**, the Regulating District published a Request for Proposals (RFP) for Bond Underwriter Services on January 7, 2022 to provide services related to the structuring, marketing, selling, and underwriting of bonds; and

**WHEREAS**, in compliance with the aforementioned RFP, the Regulating District received and opened eight proposals; and

**WHEREAS**, after careful evaluation of the eight RFPs based on the technical and cost criteria set forth in the RFP by an evaluation team consisting of the Chief Engineer, and two Board Members, the proposal of Piper Sandler & Co., Minneapolis, MN., has been reviewed and found to be in compliance with the RFP documents and has been awarded the highest total score by the evaluation team; and

**WHEREAS**, having received the highest total score, the Regulating District's evaluation team recommends the Board conditionally award the work to Piper Sandler & Co. as described in their proposal; and

**WHEREAS**, staff recommend that Piper Sandler & Co. be approved to serve as underwriter for two years; it is also recommended that authority be granted to the CFO to extend the term for one year.

**NOW THEREFORE BE IT RESOLVED**, that the Board of the Hudson River-Black River Regulating District hereby awards Bond Underwriter Services work to Piper Sandler & Co.; and

**BE IT FURTHER RESOLVED**, that the Board authorizes the Chief Fiscal Officer to form an agreement with Piper Sandler & Co. to engage in underwriting services for a fee and expenses not-to-exceed \$4.3415/1,000 of bonds (.43415%) incurred in preparing to market and marketing Regulating District serial bonds; and

**BE IT FURTHER RESOLVED**, that the Chief Fiscal Officer may extend the initial two (2) year term of said agreement with Piper Sandler & Co. by one year, at the rate specified in the

*Approved at the April 12, 2022 Board Meeting*

Piper Sandler & Co. proposal should the Regulating District engage in subsequent sale(s) of serial bonds.

Approved as to form:



Robert P. Leslie  
General Counsel

Motion was made by Mr. DeWitt and seconded by Mr. Hayes that the Resolution be approved.

Present and Voting:

<u>MEMBER</u>	<u>AYE</u>	<u>NOE</u>	<u>ABSTAIN</u>
Mr. Finkle .....	<u>  X  </u>	_____	_____
Mr. Hayes.....	<u>  X  </u>	_____	_____
Mr. De Witt.....	<u>  X  </u>	_____	_____
Mr. Bird.....	<u>  X  </u>	_____	_____
Mr. Candido .....	<u>  X  </u>	_____	_____
Mr. Reagan.....	<u>  X  </u>	_____	_____
Ms. Allen.....	<u>  X  </u>	_____	_____