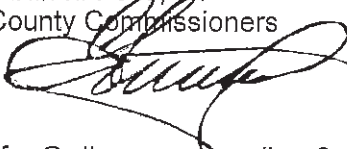


Memorandum



Date: October 10, 2017

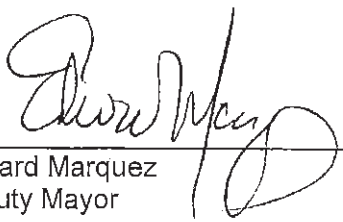
To: Honorable Chairman Esteban L. Boye, Jr.
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor 

Subject: Social Equity Statement for Ordinance amending Section 2-10.6 of the County Code
Relating to Underwriters

The proposed Ordinance amends Section 2-10.6 of the Code of Miami-Dade County, related to the County's Underwriters Pool. Section 2-10.6 of the Code will continue to require that all general obligation, special obligation and revenue bonds of the County be sold at a competitive public sale unless waived; the Mayor's Finance Committee will be maintained and underwriters will be selected through a new Request For Proposal; Senior Managers for unsolicited proposals will be assigned to the underwriting firm submitting the proposal regardless of membership in the Underwriting Pool, and the provisions of the Ordinance will not apply to the County's peripheral authorities. The proposed Ordinance will amend Section 2-10.6 of the Code to provide a means by which unfilled positions on initial underwriting teams may be filled at the discretion of the County Mayor or designee with other firms that have responded to the Request for Proposal; and any firm selected in the County's Underwriting Pool may serve as Senior Manager for any transaction with a par amount equal to or less than \$125 million.

Amending Section 2-10.6 of the Code will continue to benefit the County and enhance the County's goal of achieving the most competitive price in the marketplace by securing the lowest cost of funds to the citizens of Miami-Dade County.



Edward Marquez
Deputy Mayor