



MEMORANDUM

Agenda Item No. 11(A)(3)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: November 8, 2012

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution waiving competitive
process regarding underwriters'
pool and adding Drexel Hamilton
to underwriters' pool
Resolution No. R-931-12

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Jose "Pepe" Diaz.



R. A. Cuevas, Jr.
County Attorney

RAC/cp



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: November 8, 2012

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SUBJECT: Agenda Item No. 11(A)(3)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(3)

11-8-12

RESOLUTION NO. R-931-12

RESOLUTION WAIVING COMPETITIVE PROCESS
REGARDING UNDERWRITERS' POOL AND ADDING
DREXEL HAMILTON TO UNDERWRITERS' POOL

WHEREAS, the County has established an underwriter's pool pursuant to a Request for Proposals issued under Section 2-10.6 of the County Code; and

WHEREAS, the underwriters' pool consists of two divisions of firms based on the capital of each firm; and

WHEREAS, Division 1 includes underwriting firms with capital before haircut between \$250,000 and \$5,000,000 with the option to remain in Division 1 if such capital increases up to a cap of \$10,000,000; and

WHEREAS, Drexel Hamilton is a newly formed underwriting firm that employs, trains and licenses disabled veterans of the United States military who have served in combat theaters with the long-term goal of becoming a full service underwriting firm that is one hundred percent (100%) owned and operated by disabled veterans; and

WHEREAS, Drexel Hamilton is recognized by the State of Florida's Office of Supplier Diversity as a minority-owned service disabled veteran underwriting firm/broker dealer and is also recognized by the Small Business Administration of the United States as a service disabled veteran owned small business; and

WHEREAS, twenty percent (20%) of Drexel Hamilton profits supports disabled veteran programs in the financial industry; and

WHEREAS, Drexel Hamilton is capable of providing full services in both trading and underwriting of municipal securities and has capital before haircut in excess of the minimum required to serve in Division 1 of the underwriters' pool; and

WHEREAS, it is in the best interest of the County and its citizens to support Drexel Hamilton in its efforts to assist disabled veterans by adding the firm to the County's underwriters' pool; and

WHEREAS, this Board wishes to waive the RFP process set forth in the Code in order to add Drexel Hamilton to Division 1 of the underwriters' pool,

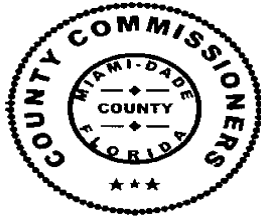
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that the RFP process set forth in the Code for the selection of underwriting firms for the underwriters' pool is waived and Drexel Hamilton is appointed to Division 1 of the County's underwriters' pool.

The Prime Sponsor of the foregoing resolution is Commissioner Jose "Pepe" Diaz. It was offered by Commissioner **Sally A. Heyman**, who moved its adoption. The motion was seconded by Commissioner **Esteban L. Bovo, Jr.** and upon being put to a vote, the vote was as follows:

	Joe A. Martinez, Chairman	aye
	Audrey M. Edmonson, Vice Chairwoman	absent
Bruno A. Barreiro	aye	Lynda Bell aye
Esteban L. Bovo, Jr.	aye	Jose "Pepe" Diaz absent
Sally A. Heyman	aye	Barbara J. Jordan aye
Jean Monestime	aye	Dennis C. Moss aye
Rebeca Sosa	aye	Sen. Javier D. Souto absent
Xavier L. Suarez	aye	

The Chairperson thereupon declared the resolution duly passed and adopted this 8th day of November, 2012. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS



HARVEY RUVIN, CLERK

By: **Christopher Agrippa**

Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency:

A handwritten signature in black ink, appearing to read "GTH", enclosed within a hand-drawn oval.

Gerald T. Heffernan