



Las Vegas

Agenda Item No.: 55.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MARCH 19, 2008

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent Discussion

SUBJECT:

Discussion and possible action regarding award of Modification No. 1 to Contract No. 040091-CW, Administration of Special Improvement District (SID) Financial Management Services - Department of Finance and Business Services - Award recommended to: ASSESSMENT MANAGEMENT GROUP, INC. (\$1,250,000 - SID Administration Special Revenue Fund) - All Wards

Fiscal Impact

No Impact Augmentation Required
 Budget Funds Available

Amount: \$1,250,000

Funding Source: SID Administration SRF

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

On March 3, 2004 a contract was awarded to Assessment Management Group, Inc. effective through June 30, 2007 with three one-year renewal options with the initial three-year term not to exceed \$2,017,000 for providing assistance with bond issuance processes, supplying financial models, making presentations to rating agencies, insurance companies and underwriters, conducting foreclosure sales and providing information to customers and agencies. Modification No. 1 will authorize that the option years not exceed \$1,250,000 annually to accommodate increases in the number of new development districts and foreclosure processes.

PCC: C. White

POC: Keith Davis - (702) 796-1459

RECOMMENDATION:

That City Council approve Modification No. 1 to Contract No. 040091-CW for SID Financial Management Services to Assessment Management Group, Inc. in the amount of \$1,250,000 for each option year exercised up to three years. Authority to execute the Modification is given to the Purchasing Manager per R-48-2006.

BACKUP DOCUMENTATION:

Certificate - Disclosure of Ownership/Principals

Motion made by GARY REESE to Hold in Abeyance Items 25, 40, 51 and 52 to 4/2/2008 and Strike Items 41 and 55

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)