

**PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY**

---

**Resolution No. 2019 - 13**  
**June 18, 2019**

---

WHEREAS, pursuant to the Pennsylvania Intergovernmental Cooperation Authority Act for Cities of the First Class (the Act of June 5, 1991, P.L. 9, No. 6), as amended (the "Act"), the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") is authorized to engage consultants and contract for other professional services upon the vote of a qualified majority of its governing board; and

WHEREAS, the Authority has been advised that it may be in the best financial interest of the Authority and the City of Philadelphia to issue one or more series of its special tax revenue bonds (collectively, the "Proposed Refunding Bonds") in order to refund all or a portion of the Authority's outstanding Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program) Series of 2009, and its outstanding Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program) Series of 2010; and

WHEREAS, by Resolution No. 2019-09 adopted on April 16, 2019 (the "Preliminary Resolution"), the board of the Authority authorized the Executive Director and the Chairperson to solicit and review proposals from, to investigate and evaluate the qualifications of, and to make recommendations to the board with respect to the engagement of, such individuals or firms that may be interested in providing services to the Authority in connection with the possible issuance and sale of the Proposed Refunding Bonds; and

WHEREAS, pursuant to the Preliminary Resolution, the Authority staff prepared and disseminated a Request for Proposal for Financial Advisor, dated May 6, 2019 (the "Request for Proposal"), and has received responsive proposals from six different firms to serve as financial advisor to the Authority in connection with the Proposed Refunding Bonds; and

WHEREAS, the Executive Director and the Chairperson of the board have carefully reviewed these proposals, have evaluated the qualifications of the responding firms under the criteria described in the Request for Proposal, and have made their recommendations to the board;

**NOW THEREFORE, BE IT RESOLVED:**

1. The firms Phoenix Capital Partners, LLP and PFM Financial Advisors LLC are hereby selected to serve as financial advisors to the Authority in connection with the Proposed Refunding Bonds. The Executive Director of the Authority, with the advice and assistance of the Authority's general counsel and in consultation with the Chairperson, is hereby authorized, on

behalf of the Authority, to prepare, execute and deliver an agreement with such firms containing such terms of engagement as the Executive Director determines are in the best interest of the Authority.

2. All prior resolutions or parts of prior resolutions not in accordance with this Resolution are hereby repealed insofar as they conflict herewith.

3. This Resolution shall take effect immediately.

\*\*\*\*\*

MOVED: Mr. Kessler

SECONDED: Ms. Williams

APPROVED: Yes

Qualified Majority Required: Y x N \_\_\_\_\_

Vote:	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Cawley	<u>X</u>	_____	_____
Karp	_____	_____	_____
Kessler	<u>X</u>	_____	_____
Vaughan	<u>X</u>	_____	_____
Williams	<u>X</u>	_____	_____

NOTE: This resolution was approved by the Board on July 16, 2019.