

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY

Resolution No. 2022 - 08
May 17, 2022

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 needs to procure an arbitrage rebate consultant to handle services required for each calculation period until the maturity of the outstanding PICA bonds on June 30, 2023; and

WHEREAS, the Authority has received a proposal, dated May 5, 2022, from the firm of The Arbitrage Group; and

WHEREAS, the staff of the Authority has recommended that the Authority retain The Arbitrage Group to provide arbitrage rebate consulting services to the Authority for the calculation period ending June 30, 2022, for a fee not to exceed \$1,000; and for the period June 30, 2023, for a fee not to exceed \$1,000;

NOW THEREFORE, BE IT RESOLVED:

1. The board of the Authority hereby approves the retention of The Arbitrage Group to provide arbitrage rebate consulting services to the Authority for the arbitrage calculations, the acceptance of which is hereby authorized and approved.

2. The Authority hereby finds and determines that it is in the best interest of the Authority and the Commonwealth of Pennsylvania that the firm of The Arbitrage Group be retained to provide those services for the calculation period ending June 30, 2022, and June 30, 2023.

3. The proper officers of the Authority are hereby authorized to prepare, execute, deliver and file any and all documents, instruments, agreements, certificates and other papers of any kind whatsoever, and to do any and all other acts or things, that are necessary or appropriate in order to carry out the intent and purposes of this Resolution.

4. The Authority hereby ratifies and confirms any and all prior actions taken by or on behalf of the Authority consistent with the intent of this Resolution.

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 All prior resolutions or parts of prior resolutions not in accordance with this Resolution are hereby repealed insofar as they conflict herewith.

6. This Resolution shall take effect immediately.

MOVED: Mr. Karp

SECONDED: Mr. Vaughan

APPROVED: Yes

Qualified Majority Required: Y X N _____

Vote: YES NO ABSTAIN

Henkels X _____

Karp X _____

Kessler X _____

Richardson X _____

Vaughan X _____