

**RESOLUTION AWARDING CONTRACT FOR  
FINANCIAL ADVISORY SERVICES FOR THE  
CITY OF WINSTON-SALEM, NORTH CAROLINA**

**WHEREAS**, the City of Winston-Salem has historically contracted with a financial advisor when debt is issued; and

**WHEREAS**, the Securities and Exchange Commission issued rules which require a local government to obtain a registered municipal advisor before meeting or discussing any financing idea with an underwriter; and

**WHEREAS**, the City of Winston-Salem issued a request for proposal soliciting bids for financial advisory services; and

**WHEREAS**, eight proposals were received from qualified firms as follows:

Company	Recurring Services Fiscal Years				Hourly
	2019	2020	2021	Total	Rate
Wye River Group, Inc.	\$28,750	\$28,750	\$28,750	\$86,250	\$250
First Tryon Securities, LLC	20,000	20,000	20,000	60,000	250
Hilltop Securities, Inc.	17,500	17,500	17,500	52,500	250
Stephens, Inc.	20,100	20,100	20,100	60,300	300
Davenport & Co. LLC	24,500	24,500	24,500	73,500	250
DEC Associates, Inc.	54,000	54,000	54,000	162,000	300
PFM Financial Advisors, LLC	68,950	68,950	68,950	206,850	350
Terminus Securities	60,000	60,000	60,000	180,000	n/a <sup>(1)</sup>

**WHEREAS**, Wye River Group, Inc. was selected by the evaluation panel because of the highest scored received based on a criteria of: work experience, knowledge of City of Winston-Salem debt, price, Qualified Independent Representative, distance from City of Winston-Salem and MWBE Commitment, and

**WHEREAS**, the City Manager and Chief Financial Officer recommend a three year contract for recurring services be awarded to Wye River Group, Inc. for financial advisory services for the City of Winston-Salem for fiscal years of 2019, 2020, and 2021 for \$86,250.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Winston-Salem, North Carolina, that Wye River Group, Inc. be awarded a contract to perform recurring financial advisory services for the City of Winston-Salem for fiscal years of 2019, 2020, and 2021.

**BE IT FURTHER RESOLVED** by the City Council of the City of Winston-Salem, North Carolina, that the City Manager and Chief Financial Officer are hereby authorized to execute a three year contract for recurring services with Wye River Group, Inc. for a not-to-exceed fee of \$86,250 for fiscal years of 2019, 2020, and 2021.