



Lamar CISD

Meeting Date: November 15, 2022

Meeting Type: Regular

Item Category: Future Consent Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Jill Ludwig, CPA, RTSBA

Item Name: DISCUSSION OF REQUEST FOR QUALIFICATIONS OF ELIGIBLE UNDERWRITING FIRMS FOR THE ISSUANCE OF SCHOOLHOUSE BONDS – 2022 BOND REFERENDUM

Item Summary: The voters of Lamar CISD authorized the issuance of \$1,516,623,300 in schoolhouse bonds in an election held November 8, 2022 in three separate propositions.

Prior to the first sale of bonds from the voted authorization, a recommendation for eligible underwriting firms will be made to the Board of Trustees that will remain in place for all bond transactions relating to the 2022 bond referendum. The selected underwriting firms will have the ability to assess the District's goals, the skills to effectively market the bonds, and the ability to risk their own capital, if necessary. Each underwriting firm consists of a team of underwriters, a sales force, and bankers. Underwriters set the price on the bonds, the sales force sells the bonds to the public, and the bankers ensure that the goals of the District are achieved. The underwriting firms will be selected using a Request for Qualifications (RFQ) process.

Before each issuance of bonds, the District's municipal advisor will assist in selecting a team of underwriting firms whose combination of strengths will best serve the District's interests for the transaction contemplated.

Recommendation: Administration recommends that the Board of Trustees approve the team of underwriters as presented.

Policy Reference: CCA (Legal)

Leadership Definition Alignment: Plan for Success

Strategic Plan Alignment: N/A

Currently Budgeted? Yes No No Budgetary Impact

Completion or Implementation Timeline: 2022-2023 Fiscal Year through issuance of final installment of bonds authorized by the referendum held and approved by voters on November 8, 2022.