

**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**

AGENDA DATE: August 30, 2022
PUBLIC HEARING DATE: NA

CONTACT PERSON(S) NAME AND PHONE NUMBER:

Robert Cortinas, Chief Financial Officer/Deputy City Manager, (915) 212-1062
Claudia A. Garcia, Interim Director of Purchasing & Strategic Sourcing, (915) 212-1218

DISTRICT(S) AFFECTED: All

STRATEGIC GOAL: 6: Set the Standard for Sound Governance and Fiscal Management.

SUBGOAL: 6.6 - Ensure continued financial stability and accountability through sound financial management, budgeting and reporting.

SUBJECT:

That in accordance with the City's Debt Management Policy, the List of Qualified Professional Underwriters compiled from Solicitation 2022-0472R (attached as "Exhibit A") is hereby approved and the City Manager or his designee is authorized to select the appropriate underwriting firms to provide underwriting services for future City debt issuances or other financings from the List in rotating order. The selection and rotation of the underwriting firm will depend on the number of firms necessary for a particular issuance, which will vary based on the size and complexity of the issuance. All associated fees will be negotiated at the time of issuance. Said List shall remain in effect from August 30, 2022 through August 29, 2027, with an option to extend the term for an additional two, one-year options to extend to be exercised by the City Manager or designee. Although the City anticipates using this list as the basis for selecting underwriters for future use, the City reserves the right to solicit underwriters for certain future debt instruments that, in the sole opinion of the City, require additional consideration or specialty.

BACKGROUND / DISCUSSION:

This contract will provide professional underwriting services related to the authorization and issuance of debt instruments or other securities as requested by the city.

SELECTION SUMMARY:

Solicitation was advertised on February 1, 2022 and February 8, 2022. The solicitation was posted on City website on February 1, 2022. The email (Purmail) notification was sent out on February 3, 2022. There was a total of fifty-three (53) viewers online; twenty (20) proposals were received; none being local suppliers.

CONTRACT VARIANCE:

NA

PROTEST

No protest received for this requirement.

PRIOR COUNCIL ACTION:

NA

AMOUNT AND SOURCE OF FUNDING:

Funded through future bond issuances or other debt instruments issued

HAVE ALL AFFECTED DEPARTMENTS BEEN NOTIFIED? X YES NO

PRIMARY DEPARTMENT: City Manager's Office
SECONDARY DEPARTMENT: Purchasing & Strategic Sourcing

*******REQUIRED AUTHORIZATION*******

DEPARTMENT HEAD:

Robert Cortinas

Robert Cortinas, Chief Financial Officer/Deputy City Manager

**COUNCIL PROJECT FORM
(RFP)**

*******POSTING LANGUAGE BELOW*******

Please place the following item on the **CONSENT** agenda for the Council Meeting of **August 30, 2022**.

STRATEGIC GOAL NO. 6: Set the Standard for Sound Governance and Fiscal Management.

The linkage to Strategic Plan is subsection 6.6 - Ensure continued financial stability and accountability through sound financial management, budgeting and reporting.

Award Summary:

That in accordance with the City's Debt Management Policy, the List of Qualified Professional Underwriters compiled from Solicitation 2022-0472R (attached as "Exhibit A") is hereby approved and the City Manager or his designee is authorized to select the appropriate underwriting firms to provide underwriting services for future City debt issuances or other financings from the List in rotating order. The selection and rotation of the underwriting firm will depend on the number of firms necessary for a particular issuance, which will vary based on the size and complexity of the issuance. All associated fees will be negotiated at the time of issuance. Said List shall remain in effect from August 30, 2022 through August 29, 2027, with an option to extend the term for an additional two, one-year options to extend to be exercised by the City Manager or designee. Although the City anticipates using this list as the basis for selecting underwriters for future use, the City reserves the right to solicit underwriters for certain future debt instruments that, in the sole opinion of the City, require additional consideration or specialty.

1. Barclays Capital Inc.
2. Cabrera Capital Markets, Inc.
3. Estrada Hinojosa & Company, Inc.
4. Frost Bank
5. Jefferies Financial Group Inc. DBA Jefferies LLC
6. J.P. Morgan Broker-Dealer Holding, Inc. DBA J.P. Morgan Securities LLC
7. Loop Capital LLC DBA Loop Capital Markets LLC
8. Morgan Stanley Domestic Holdings, Inc. DBA Morgan Stanley & Co. LLC
9. Oppenheimer & Co., Inc
10. Piper Sandler & Co
11. Raymond James & Associates, Inc.
12. RBC Capital Markets, LLC
13. Samuel A. Ramirez & Co., Inc.
14. Siebert Williams Shank & Co., LLC
15. Stephens Inc.
16. Stifel, Nicolaus & Company, Inc.
17. UMB Bank, n.a.

This is a Request for Proposals, requirements contract.

Additionally, it is requested that the City Attorney's Office review and that the City Manager be authorized to execute any related contract documents and agreements necessary to effectuate this award.

*******ADDITIONAL INFO BELOW*******

CITY OF EL PASO RFP SCORESHEET

PROJECT: 2022-0472R Professional Underwriter Services

Evaluation of Submittal

		J.P. Morgan Broker-Dealer Holding, Inc. DBA J.P. Morgan Securities LLC Brooklyn, NY	RBC Capital Markets, LLC Jersey City, NJ	Stifel, Nicolaus & Company, Inc. Saint Louis, MO	Raymond James & Associates, Inc. St. Petersburg, FL	Stephens Inc. Little Rock, AR	Barclays Capital Inc. New York, NY	UMB Bank, n.a. San Antonio, TX	Siebert Williams Shank & Co., LLC New York, NY	Morgan Stanley Domestic Holdings, Inc. DBA Morgan Stanley & Co. LLC New York, NY	Estrada Hinojosa & Company, Inc. Dallas, TX	Jefferies Financial Group Inc. DBA Jefferies LLC New York, NY	Piper Sandler & Co Minneapolis, MN	Oppenheimer & Co. Inc New York, NY	Samuel A. Ramirez & Co., Inc. New York, NY	Cabrera Capital Markets, Inc. Chicago, IL	Loop Capital LLC DBA Loop Capital Markets LLC Chicago, IL	Frost Bank San Antonio, TX	Rice Securities, LLC DBA Rice Financial Products Company Houston, TX	UBS Financial Services Inc. Weehawken, NJ	First Horizon Bank DBA FHN Financial Capital Markets, a division of First Horizon Bank Memphis, TN	
	MAX POINTS																					
Factor A - Price	35	35.00	22.15	24.92	21.46	23.96	19.60	26.62	26.92	19.29	20.22	15.68	17.54	19.84	16.40	20.79	18.91	15.46	15.31	0.00	0.00	
Factor B - Capabilities	20	20.00	19.67	18.67	19.67	17.00	20.00	16.67	16.67	19.00	16.67	19.67	19.00	16.67	19.33	14.67	15.67	17.00	14.67	0.00	0.00	
Factor C - Experience	20	19.67	19.67	17.00	19.33	19.00	20.00	16.00	16.67	19.00	19.67	19.33	19.00	18.33	19.00	17.33	16.00	17.00	15.67	0.00	0.00	
Factor D - Personnel	10	10.00	10.00	10.00	10.00	10.00	10.00	9.00	8.33	9.67	10.00	9.67	10.00	10.00	10.00	10.00	10.00	9.00	9.33	0.00	0.00	
Factor E - Local Support and Knowledge	10	7.33	9.00	8.67	7.00	7.67	7.00	8.00	7.00	7.67	7.00	9.00	7.33	8.33	7.00	7.00	7.67	8.33	6.00	0.00	0.00	
Factor F - Other Considerations	5	5.00	5.00	5.00	5.00	4.33	5.00	5.00	5.00	5.00	5.00	5.00	5.00	3.67	5.00	5.00	5.00	5.00	5.00	0.00	0.00	
TOTAL SCORE	100	97.00	85.49	84.25	82.46	81.96	81.60	81.29	80.59	79.63	78.56	78.35	77.87	76.84	76.73	74.79	73.24	71.80	65.98	0.00	0.00	
Rank		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	Deemed non-responsive	Deemed non-responsive	



**CITY OF EL PASO
REQUEST FOR PROPOSALS TABULATION FORM**



Bid Opening Date: March 23, 2022

Solicitation #: 2022-0472R

Project Name: Professional Underwriter Services

Department: City Manager's Office

BIDDER'S NAME:	LOCATION:	AMENDMENT(S) ACKNOWLEDGED:
Barclays Capital Inc.	New York, NY	Yes
Cabrera Capital Markets, Inc.	Chicago, IL	No
Estrada Hinojosa & Company, Inc.	Dallas, TX	No
First Horizon Bank DBA FHN Financial Capital Markets, a division of First Horizon Bank	Memphis, TN	No
Frost Bank	San Antonio, TX	No
Jefferies Financial Group Inc. DBA Jefferies LLC	New York, NY	No
J.P. Morgan Broker-Dealer Holding, Inc. DBA J.P. Morgan Securities LLC	Brooklyn, NY	Yes
Loop Capital LLC DBA Loop Capital Markets LLC	Chicago, IL	No

NOTE: The information contained in this RFP tabulation is for information only and does not constitute actual award/execution of contract.

Approved: /s/

Date: 4/25/2022



**CITY OF EL PASO
REQUEST FOR PROPOSALS TABULATION FORM**



Bid Opening Date: March 23, 2022

Solicitation #: 2022-0472R

Project Name: Professional Underwriter Services

Department: City Manager's Office

BIDDER'S NAME:	LOCATION:	AMENDMENT(S) ACKNOWLEDGED:
Morgan Stanley Domestic Holdings, Inc. DBA Morgan Stanley & Co. LLC	New York, NY	No
Oppenheimer & Co., Inc	New York, NY	No
Piper Sandler & Co	Minneapolis, MN	No
Raymond James & Associates, Inc.	St. Petersburg, FL	No
RBC Capital Markets, LLC	Jersey City, NJ	No
Rice Securities, LLC DBA Rice Financial Products Company	Houston, TX	No
Samuel A. Ramirez & Co., Inc.	New York, NY	No
Siebert Williams Shank & Co., LLC	New York, NY	Yes

NOTE: The information contained in this RFP tabulation is for information only and does not constitute actual award/execution of contract.

Approved: /s/

Date: 4/25/2022

2022-0472R Professional Underwriter Services



**CITY OF EL PASO
REQUEST FOR PROPOSALS TABULATION FORM**



Bid Opening Date: March 23, 2022

Solicitation #: 2022-0472R

Project Name: Professional Underwriter Services

Department: City Manager's Office

BIDDER'S NAME:	LOCATION:	AMENDMENT(S) ACKNOWLEDGED:
Stephens Inc.	Little Rock, AR	Yes
Stifel, Nicolaus & Company, Inc.	Saint Louis, MO	No
UBS Financial Services Inc.	Weehawken, NJ	No
UMB Bank, n.a.	San Antonio, TX	No
RFPs SOLICITED: 63 LOCAL RFPs SOLICITED: 2 RFPs RECEIVED: 20 LOCAL RFPs RECEIVED: 0 NO RFPs: 0		

NOTE: The information contained in this RFP tabulation is for information only and does not constitute actual award/execution of contract.

Approved: /s/

Date: 4/25/2022

2022-0472R Professional Underwriters Services

Bidder's List

BANK OF AMERICA MERRILL LYNCH
ATTN: KRISTIN BUTTON
600 NORTH PEARL ST – SUITE 2165
DALLAS, TX 75201

BANK OF AMERICA MERRILL LYNCH
ATTN: BRANDON WALKER
901 MAIN STREET, 11TH FLOOR
DALLAS, TX 75202

BARCLAYS CAPITAL INC.
ATTN: JOHN DANIEL
745 7TH AVENUE, 19TH FLOOR
NEW YORK, NY 10019

BARCLAYS CAPITAL INC.
ATTN: PARTICK SCOTT
1301 MCKINNEY SUITE 400
HOUSTON, TX 77010

BB&T CAPITAL MARKETS
ATTN: MARTHA MARTINEZ-
KARASCH
333 CLAY ST – SUITE 3800
HOUSTON, TX 77002

BLAYLOCK BEAL VAN LLC
ATTN: GAIL SCHAEFFER
600 LEXINGTON AVE 3RD FLOOR
NEW YORK, TX 10022

BOK FINANCIAL SECURITIES
ATTN: WILLIAM GUMBERT
333 WEST CAMPBELL SUITE 350
RICHARDSON, TX 75080

BOK FINANCIAL SECURITIES
ATTN: ALISON LONG
333 W. CAMPBELL SUITE 350
RICHARDSON, TX 75080

CABERA CAPITAL MARKETS, LLC
ATTN: MARTIN CABRERA
10 S. LASALLE ST, SUITE 1050
CHICAGO, IL

CITIGROUP CLOBAL MARKETS, INC.
ATTN: MARIO CARRASCO
100 CITIBANK DR, BLDG 2
SAN ANTONIO, TX 78245

CITIGROUP CLOBAL MARKETS, INC.
ATTN: HECTOR MATOS
100 CITIBANK DR, BLDG 2
SAN ANTONIO, TX 78245

CITIGROUP CLOBAL MARKETS, INC.
ATTN: DEVIN PHILLIPS
300 CRESCENT SUITE 940
DALLAS, TX 75201

COASTAL SECURITIES, INC
ATTN: JORGE RODRIGUEZ
14421 ROGERS RANCH PARKWAY,
SUITE 145
SAN ANTONIO, TX

COASTAL SECURITIES, INC
ATTN: DANIEL RODRIGUEZ
14421 ROGERS RANCH PARKWAY,
SUITE 145
SAN ANTONIO, TX

CREWS & ASSOCIATES, INC
ATTN: RICK CALHOUN
521 PRESIDENT CLINTON AVE
SUITE 800
LITTLE ROCK, AR 72201

CREWS & ASSOCIATES, INC. -
CAPITAL MARKETS
ATTN: SHERALD WOOD
120 N. MAIN ST. BRYAN, TX 77803

ESTRADA HINOJOSA & CO., INC.
ATTN: RUDY MEJIA
823 CONGRESS AVENUE, SUITE
1550
AUSTIN, TX 78701

FROST BANK CAPITAL MARKETS
ATTN: DON FOSTER
100 W. HOUSTON STREET - SUITE 110
SAN ANTONIO, TX 78205

FTN CAPITAL MARKETS
ATTN: ROGELIO RODRIGUEZ
9901 IH-10 WEST, SUITE 800
SAN ANTONIO, TX 78230

GEORGE K. BAUM & COMPANY
ATTN: BRAD ANGST
100 CONGRSS AVE SUITE 2100
AUSTIN, TX 78701

GEORGE K. BAUM & COMPANY
ATTN: MARK VALENZUELA
6501 A,EROCAS PARKWAY, N.E ONE
PARK SQUAE, SUITE 510
ALBUQUERQUE, NM 87110

GOLDMAN, SACHS & CO.
ATTN: COLLIN TEAGUE
200 WEST STREET 32ND FLOOR
NEW YORK, NY 10282

GOLDMAN, SACHS & CO.
ATTN: TERRY THORTON
1000 LOUISIANA 11TH FLOOR
HOUSTON, TX 77002

HUTCHISON, SHOCKEY, ERLEY & CO
PATRICIA RODRIGUEZ
4545 POAST OAK PLACE – SUITE 215
HOUSTON, TX 77027

HUTCHISON, SHOCKEY, ERLEY & CO
ATTN: MARK NITCOLAS
4545 POAST OAK PLACE – SUITE 215
HOUSTON, TX 77027

JEFFERIES LLC
ATTN: LISA PEPI
1777 NE LOOP 410, SUITE 600
SAN ANTONIO, TX 78217

JEFFERIES LLC
ATTN: MARK ELLIS
333 CLAY ST 9TH FLOOR
HOUSTON, TX 77002

2022-0472R Professional Underwriters Services

Bidder's List

LOOP CAPITAL MARKETS LLC
ATTN: CURTIS FLOWERS
440 LOUISIANA SUITE 900
HOUSTON, TX 77002

MORGAN STANLEY
ATTN: KIT CALDWELL
755 E. MULBERRY AVE SUITE 300
SAN ANTONIO, TX 78212

MUFG BANK OF TOKYO-MISUBISHI
UFJ, LTD.
ATTN: NICK BOYLE
500 N AKARD, SUITE 4200
DALLAS, TX 75201

OPPENHEIMER & CO. INC.
ATTN: CARLOS SHARPLESS
711 LOUISIAN, SUITE 1500
HOUSTON, TX 77002

PIPER JAFFRAY & CO.
ATTN: KIT CALDWELL
1177 WEST LOOP SOUTH SUITE
1500
HOUSTON, TX 77027

PIPER JAFFRAY & CO.
ATTN: KIM EDWARDS
7000 N. MOPAC EXPRESSWAY – SUITE
2102
AUSTIN, TX 78731

RAMIREZ & CO. INC
ATTN: LORRAINE PALACIOS
100 CONGRESS AVE SUITE 2000
AUSTIN, TX 78701

RAMIREZ & CO. INC
ATTN: KAREN PRICE
2068 IMPERIAL LANE
SUPERIOR, CO 80027

RAMIREZ & CO. INC
ATTN: ROBIN REDFORD
100 CONGRESS AVE SUITE 2000
AUSTIN, TX 78701

RAYMOND JAMES.
ATTN: BUDDY KEMPF
5956 SHERRY LANE SUITE 1900
DALLAS, TX 75225

RAYMOND JAMES.
ATTN: TOM OPPENHEIM
5956 SHERRY LANE SUITE 1900
DALLAS, TX 75225

RBC CAPITAL MARKETS
ATTN: RICHARD ACOSTA
303 PEARL PARKWAY SUITE 220
SAN ANTONIO, TX 78215

RBC CAPITAL MARKETS
ATTN: MATT BOLES
210 CRESCENT COURT SUITE 1500
DALLAS, TX 75201

RBC CAPITAL MARKETS
ATTN: MARK TARPLEY
200 CRESCENT COURT SUITE 600
DALLAS, TX 75201

ROBERT W. BAIRD & CO. INC.
ATTN: MORGAN CHAMPAGNE
1331 LAMAR SUITE 1360
HOUSTON, TX 77010

ROBERT W. BAIRD & CO. INC.
ATTN: BRIAN COLON
1331 LAMAR SUITE 1360
DENVER, CO 80206

ROBERT W. BAIRD & CO. INC.
ATTN: DICK DAVIS
5950 BERKSHIRE SUITE 1300
DALLAS, TX 75225

SAMCO CAPITAL MARKETS, INC
ATTN: STEVE SLEDGE
1700 PACIFIC SUITE 2000
DALLAS, TX 75201

SIEBERT CISNEROS SHANK & CO.
LLC
ATTN: JUSTIN RODRIGUEZ
454 SOLEDAD, SUITE 201
SAN ANTONIO, TX 78205

STEPHENS, INC
ATTN: ROBERT RIVERA
200 CRESCENT COURT SUITE 600
DALLAS, TX 75201

STEPHENS, INC
ATTN: ROBERT RIVERA
200 CRESCENT COURT SUITE 600
DALLAS, TX 75201

STEPHENS, INC
ATTN: ROBERT RIVERA
200 CRESCENT COURT SUITE 600
DALLAS, TX 75218

STIFEL NICOLAUS & COMPANY, INC
ATTN: MARISOL WARNKE
70 NE LOOP 410 – SUITE 295
SAN ANTONIO, TX 78216

STIFEL NICOLAUS & COMPANY, INC
ATTN: NORA CHAVEZ
RENAISSANCE PLAZA 70 NORTHEAST
LOOP 410, SUITE 295
SAN ANTONIO, TX 78216

STIFEL NICOLAUS & COMPANY, INC
ATTN: LIZZETH GAMBOA
RENAISSANCE PLAZA 70 NORTHEAST
LOOP 410, SUITE 295
SAN ANTONIO, TX 78216

THE GMS GROUP, LLC
ATTN: RHONDA DUPREE
5075 WESTHEIMER SUITE 1175
HOUSTON, TX 77056

UMB BANK
ATTN: TODD HOLDER
5910 N. CENTRAL EXPRESSWAY,
SUITE 1900
DALLAS, TX 75206

2022-0472R Professional Underwriters Services
Bidder's List

WELLS FARGO PUBLIC FINANCE
ATTN: GEORGE PEDRAZA
40 N.E. LOOP 410 SUITE 335
SAN ANTONIO, TX 78216

WELLS FARGO PUBLIC FINANCE
ATTN: JOHN YOUNG
1000 LOUSIANA SUITE 600
HOUSTON, TX 77002

WELLS FARGO SECURITIES
ATTN: LAURA POWELL
6100 BANDERA RD, SUITE 200
SAN ANTONIO, TX 78238

WILLIAM BLAIR & COMPANY
ATTN: AJAY THOMAS
6500 RIVER PLACE BUILDING 7
SUITE 250
AUSTIN, TX 78730

WILLIAM BLAIR & COMPANY
ATTN: JOHN HALL
9901 IH-10, WEST SUITE 800/OFFICE 8056
SAN ANTONIO, TX 78230

WILLIAM BLAIR & COMPANY
ATTN: DAVID TIFFIN
6500 RIVER PLACE BUILDING 7
SUITE 250
AUSTIN, TX 78730

JEFFERIES, LLC
ATTN: TILGHMAN NAYLOR
300 CRESENT COURT SUITE 500
DALLAS, TX 75201

JPMORGAN CHASE BANK, N.A
ATTN: RHETT BREDY
2200 ROSS AVE 3RD FLOOR
DALLAS, TX 75201

JPMORGAN CHASE BANK, N.A
ATTN: NANCY DE ANDA
500 E. BORDER ST – 3RD FLOOR
ARLINGTON, TX 76010

RESOLUTION

WHEREAS, the El Paso, Texas City Council affirmed and updated its Debt Management Policy on July 26, 2016, setting forth the parameters for issuing new debt as well as managing the outstanding debt portfolio, identifying the types and amounts of permissible debt, and maintaining the current bond rating in order to minimize borrowing costs and preserving access to credit;

WHEREAS, in accordance with the Debt Management Policy, on February 1, 2022 the City of El Paso, Texas (the “City”) issued a request for qualifications as Solicitation 2022-0472R (Professional Underwriter Services) for the purpose of establishing a pool of credentialed and qualified professional underwriters for potential use by the City; and

WHEREAS, twenty-four (20) underwriters responded to the solicitation and a committee of professionals diligently evaluated the submissions received and compiled therefrom a list of seventeen (17) credentialed and qualified professional underwriters recommended by the Department of Purchasing and Strategic Sourcing for the City’s use;

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That in accordance with the City’s Debt Management Policy, the List of Qualified Professional Underwriters compiled from Solicitation 2022-0472R (attached as “Exhibit A”) is hereby approved and the City Manager or his designee is authorized to select the appropriate underwriting firms to provide underwriting services for future City debt issuances or other financings from the List in rotating order. The selection and rotation of the underwriting firm will depend on the number of firms necessary for a particular issuance, which will vary based on the size and complexity of the issuance. All associated fees will be negotiated at the time of issuance. Said List shall remain in effect from August 30, 2022 through August 29, 2027, with an option to extend the term for an additional two, one-year options to extend to be exercised by the City Manager or designee. Although the City anticipates using this list as the basis for selecting underwriters for future use, the City reserves the right to solicit underwriters for certain future debt instruments that, in the sole opinion of the City, require additional consideration or specialty.

(Signatures on the Following Page)

APPROVED this ____ day of _____, 2022.

THE CITY OF EL PASO:

Oscar Leeser
Mayor

ATTEST:

Laura D. Prine
City Clerk

APPROVED AS TO FORM:



Russell T. Abeln
Assistant City Attorney

APPROVED AS TO CONTENT:



Claudia A. Garcia, Interim Director
Purchasing and Strategic Sourcing Dept.

**“EXHIBIT A”
LIST OF QUALIFIED PROFESSIONAL UNDERWRITERS**

Barclays Capital Inc.
Cabrera Capital Markets, Inc.
Estrada Hinojosa & Company, Inc.
Frost Bank
Jefferies Financial Group Inc. DBA Jefferies LLC
J.P. Morgan Broker-Dealer Holding, Inc. DBA J.P. Morgan Securities LLC
Loop Capital LLC DBA Loop Capital Markets LLC
Morgan Stanley Domestic Holdings, Inc. DBA Morgan Stanley & Co. LLC
Oppenheimer & Co., Inc
Piper Sandler & Co
Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Samuel A. Ramirez & Co., Inc.
Siebert Williams Shank & Co., LLC
Stephens Inc.
Stifel, Nicolaus & Company, Inc.
UMB Bank, n.a.