

**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**

<b>BIDDER'S NAME:</b>	<b>LOCATION:</b>	<b>AMENDMENT(S) ACKNOWLEDGED:</b>
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  

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**

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

**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**

<b>BIDDER'S NAME:</b>	<b>LOCATION:</b>	<b>AMENDMENT(S) ACKNOWLEDGED:</b>
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
<b>RFPs SOLICITED: 63    LOCAL RFPs SOLICITED: 2    RFPs RECEIVED: 20    LOCAL RFPs RECEIVED: 0    NO RFPs: 0</b>		

**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

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, 11<sup>TH</sup> FLOOR  
DALLAS, TX 75202

BARCLAYS CAPITAL INC.  
ATTN: JOHN DANIEL  
745 7<sup>TH</sup> AVENUE, 19<sup>TH</sup> 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 3<sup>RD</sup> 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 32<sup>ND</sup> FLOOR  
NEW YORK, NY 10282

GOLDMAN, SACHS & CO.  
ATTN: TERRY THORTON  
1000 LOUISIANA 11<sup>TH</sup> 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 NITCHOLAS  
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 9<sup>TH</sup> 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 3<sup>RD</sup> FLOOR  
DALLAS, TX 75201

JPMORGAN CHASE BANK, N.A  
ATTN: NANCY DE ANDA  
500 E. BORDER ST – 3<sup>RD</sup> 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 Leoser  
Mayor

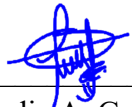
**ATTEST:**

\_\_\_\_\_  
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.