



City of Broken Arrow

Legislation Details (With Text)

File #: 18-656 **Name:**

Type: Consent Item **Status:** Passed

File created: 5/29/2018 **In control:** Broken Arrow City Council

On agenda: 6/4/2018 **Final action:** 6/4/2018

Title: Approval of Legal Services Agreement with Kiser Law Firm, PLLC for services related to the approval and issuance of General Obligation Bonds in one or more series

Sponsors:

Indexes:

Code sections:

Attachments: 1. Kiser Law Firm Legal Services Agreement

Date	Ver.	Action By	Action	Result
6/4/2018	1	Broken Arrow City Council	approved	Pass

Broken Arrow City Council Meeting of: 06/04/2018

Title:

Approval of Legal Services Agreement with Kiser Law Firm, PLLC for services related to the approval and issuance of General Obligation Bonds in one or more series

Background:

The City of Broken Arrow has utilized the services of Kiser Law Firm, PLLC ("Kiser Law") on its debt issuances. Kiser Law has submitted a proposed Legal Services Agreement for services to the City pertaining to the approval and issuance of general obligation bonds in one or more series. Kiser Law's proposed fee is for \$30,000 plus direct expenses per issue authorized pursuant to a single election, plus an additional \$15,000 for combined issues per additional election authorizations, plus reimbursement of expenses. These fees are contingent and payable only upon the successful passage of the bond issue and the actual closing of a bond transaction. Staff recommends the approval of this agreement.

Cost: \$30,000 plus expenses estimated not to exceed \$2,000

Funding Source: Proceeds from sale of future GO Bonds

Requested By: Cynthia S. Arnold

Approved By: Russell Gale, Assistant City Manager

Michael L. Spurgeon, City Manager

Attachments: Legal Service Agreement.

Recommendation:

Approve and authorize execution of Legal Service Agreement with Kiser Law Firm, PLLC