



THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

MATERIALS MANAGEMENT DEPARTMENT

101 OLD VENICE ROAD

OSPREY, FLORIDA 34229

TELEPHONE (941) 486-2183 • FAX (941) 486-2188

MEMORANDUM

**TO: Members of the School Board
Lori White, Superintendent
Mitsi Corcoran, Chief Financial Officer**

FROM: Pat Black, CPPB, Director of Materials Management

TITLE: APPROVAL TO AWARD RFP #9108 FOR INVESTMENT BANKING SERVICES

Proposals to provide 'Investment Banking Services' were received from twelve vendors on January 20, 2009. The proposals of Citigroup Global Markets, Inc., and RBC Capital Markets as senior managing underwriters and Raymond James & Associates, Inc., and Wachovia Securities as co-managing underwriters were the best proposals meeting the advertised specifications. This proposal is for a period of two years with the option to renew for two additional one-year periods. Fees charged for underwriting services are deducted from the proceeds of the debt issue.

Requested by:
Mitsi Corcoran

"Failure to file a protest within the time prescribed in Section 120.57(3), Florida Statutes, or failure to post the protest bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Florida Statutes."

Posting Date: 01-30-09

Funding: Deducted from
Debt Issue
Proceeds

Recommended Motion: That the proposals of Citigroup Global Markets, Inc., and RBC Capital Markets as senior managing underwriters and Raymond James & Associates, Inc., and Wachovia Securities as co-managing underwriters, to provide 'Investment Banking Services' be approved for award and purchase.

(over)

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

RFP Tabulation for Investment Banking Services - RFP #9108

Proposal Opening: January 20, 2009 - 2:00 p.m.

Proposer's Name	Authorized Representative	Address	Telephone #	Fax #	E-mail Address
Apex Securities, Inc. dba Rice Financial Products Company	Philip E. Smith	17 State Street, 40th Floor New York, NY 10004	212-908-9200	212-908-9299	philip.smith@ricefin.com
Banc of America Securities, LLC	Patti Garrett	1640 Gulf-to-Bay Blvd. Clearwater, FL 33755	727-462-5817	727-462-5813	patricia.a.garrett@bankofamerica.com
Merrill Lynch, Pierce, Fenner & Smith, Inc.	David S. Abrams	150 East Palmetto Park Rd, Suite 330 Boca Raton, FL 33432	561-362-4766	561-283-0490	david_abrams@ml.com
Citigroup Global Markets, Inc. SENIOR MANAGER	Michael Baldwin	200 S. Orange Avenue, Suite 2170 Orlando, FL 32801	407-999-7941	407-999-7959	michael.h.baldwin@citi.com
Fifth Third Securities	John E. White	201 E. Robinson Street, 8th Floor Orlando, FL 32801	407-999-3277	407-999-3251	john.white@53.com
First Southwest Company	Edward Marquez	18851 N.E. 29th Avenue, Suite 520 Aventura, FL 33180	305-819-8886	305-819-9992	emarquez@firstsw.com
J.P. Morgan Securities, Inc.	Kyrle L. Turton	420 South Orange Orlando, FL 32801	407-236-5439	407-236-5444	kyrle.l.turton@jpmchase.com
Morgan Stanley	James Howard	1221 6th Avenue, 30th Floor New York, NY 10020	561-962-4111	212-507-1619	james.howard@morganstanley.com
Raymond James & Associates, Inc. CO-MANAGER	Eric Carl	880 Carillon Parkway St. Petersburg, FL 33716	727-567-1162	727-567-8315	eric.carl@raymondjames.com
RBC Capital Markets SENIOR MANAGER	Julie Santamaria	100 2nd Avenue South, #800 St. Petersburg, FL 33701	727-895-8871	727-895-8895	julie.santamaria@rbccm.com
Southwest Securities, Inc.	Richard H. Litton	1201 Elm Street, Suite 3500 Dallas, TX 75270	214-859-9450	214-859-9475	rlitton@swst.com
Stephens, Inc.	Kevin Conitz	150 2nd Avenue North St Petersburg, FL 33701	727-502-3502	727-502-3540	kevin.conitz@stephens.com
Wachovia Securities CO-MANAGER	J. Michael Olliff	3637 4th Street North, Suite 330 St. Petersburg, FL 33704	727-895-8437	727-895-8456	michael.olliff@wachovia.com
Recorded by: Eileen Forrester			Witnessed by: Carol A. Lichon		

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POINTS AWARDED						
Proposer	#1	#2	#3	Average	Fee	Total
Apex Securities, Inc. dba Rice Financial Products Company	32.00	50.00	33.00	38.33	7.53	45.86
Banc of America Securities, LLC Merrill Lynch, Pierce, Fenner & Smith, Inc.	63.00	70.00	55.00	62.67	6.34	69.01
Citigroup Global Markets, Inc. SENIOR MANAGER	62.00	77.00	66.00	68.33	7.74	76.07
Fifth Third Securities	34.00	50.00	55.00	46.33	10.00	56.33
First Southwest Company	38.00	60.00	48.00	48.67	8.94	57.61
J.P. Morgan Securities, Inc.	46.00	65.00	61.00	57.33	7.40	64.73
Morgan Stanley	50.00	73.00	68.00	63.67	8.31	71.98
Raymond James & Associates, Inc. CO-MANAGER	66.00	65.00	64.00	65.00	8.81	73.81
RBC Capital Markets SENIOR MANAGER	70.00	70.00	72.00	70.67	8.01	78.68
Southwest Securities, Inc.	36.00	55.00	47.00	46.00	8.96	54.96
Stephens, Inc.	48.00	68.00	49.00	55.00	9.34	64.34
Wachovia Securities CO-MANAGER	62.00	70.00	69.00	67.00	6.74	73.74

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POINTS AWARDED FOR FEE BID		
With the lowest fee for a qualifying bidder of:	4.148	
Proposer	Underwriter Takedown & Expenses Percentage	Points Awarded
Apex Securities, Inc. dba Rice Financial Products Company	5.51	7.53
Banc of America Securities, LLC Merrill Lynch, Pierce, Fenner & Smith, Inc.	6.542	6.34
Citigroup Global Markets, Inc. SENIOR MANAGER	5.358	7.74
Fifth Third Securities	4.148	10.00
First Southwest Company	4.64	8.94
J.P. Morgan Securities, Inc.	5.60272	7.40
Morgan Stanley	4.99	8.31
Raymond James & Associates, Inc. CO-MANAGER	4.71	8.81
RBC Capital Markets SENIOR MANAGER	5.18	8.01
Southwest Securities, Inc.	4.63	8.96
Stephens, Inc.	4.44	9.34
Wachovia Securities CO-MANAGER	6.15	6.74