



COMMISSIONERS COURT
COMMUNICATION

AGENDA DATE : 4/23/12

CONSENT OR REGULAR: Consent

CONTRACT REFERENCE NO
(IF APPLICABLE): _____ KK-07-259

SUBJECT: Approve the termination of County contract KK-07-259, Financial Advisory Services Agreement, pursuant to Section IV therein, and authorize the County Judge to sign the letter of termination.

BACKGROUND/DISCUSSION OF TOPIC: To include statutory requirement, operational impact, or performance goal.

Section IV of KK-07-257 permits either party to the contract to terminate it with or without cause upon the giving of at least 30 days prior written notice to the other party of its intention to terminate.

FISCAL IMPACT:

None, as Section IV provides that no penalty will be assessed for termination of the contract.

PRIOR COMMISSIONERS COURT ACTION (IF ANY):

On April 16, 2012, the Commissioners Court awarded RFP-12-017, Financial Advisor for County of El Paso, to George K. Baum & Company.

RECOMMENDATION:

In light of the fact that the County has selected a new Financial Advisor and contract negotiations are underway with that company, it is appropriate to terminate the current contract.

COUNTY ATTORNEY APPROVAL

The attached document has been given legal review by the El Paso County Attorney's Office on behalf of the County of El Paso, its officers, and employees. Said legal review should not be relied upon by any person or entity other than the County of El Paso, its officers, and employees.

COUNTY ATTORNEY:

LEGAL REVIEW:

LEGAL REVIEW NOTES (If Applicable)

DATE:

SUBMITTED BY: Josefina Brostrom, Assistant County Attorney 546-2081