

ORDINANCE

AUTHORIZING AND APPROVING THE EXTENSION AND RATIFICATION OF THE CITY OF SAN ANTONIO FINANCIAL ADVISOR SERVICES CONTRACTS WITH HILLTOP SECURITIES, INC. AND ESTRADA HINOJOSA & COMPANY, INC. FOR A TWO-YEAR EXTENSION TERM TO COMMENCE ON MAY 1, 2024 AND TERMINATE ON APRIL 30, 2026.

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WHEREAS, pursuant to Ordinance No. 2021-04-29-0291, passed and approved on April 29, 2021, the City of San Antonio ("City") authorized the execution of that certain *Financial Advisor Services Contract* ("Hilltop Contract") with Hilltop Securities Inc. ("Hilltop"), under which Hilltop is serving as Financial Advisor or Co-Financial Advisor to City in connection with financing capital improvements and other projects through the potential issuance of certain financial obligations for an initial three (3) year term commencing May 1, 2021, with the option of City to renew for one (1) additional two (2) year term under the same terms and conditions, subject to approval by City Council; and

WHEREAS, the initial three (3) year term of the Hilltop Contract expired on April 30, 2024; and

WHEREAS, pursuant to Ordinance No. 2021-04-29-0292, passed and approved on April 29, 2021, the City of San Antonio ("City") authorized the execution of that certain *Financial Advisor Services Contract* ("Estrada Contract") with Estrada Hinojosa & Company, Inc. ("Estrada"), under which Estrada is serving as Financial Advisor or Co-Financial Advisor to City in connection with financing capital improvements and other projects through the potential issuance of certain financial obligations for an initial three (3) year term commencing May 1, 2021, with the option of City to renew for one (1) additional two (2) year term under the same terms and conditions, subject to approval by City Council; and

WHEREAS, the initial three (3) year term of the Estrada Contract expired on April 30, 2024; and

WHEREAS, to ensure the City's ability to continue to receive the financial advisor services provided by Hilltop and Estrada, City Staff recommends that the Hilltop Contract and Estrada Contract be extended and ratified for an additional two (2) year period, the term of which commenced May 1, 2024, and terminate April 30, 2026; and

WHEREAS, upon consideration and deliberation of the matter and the City Staff recommendation on it, the City Council has determined that it is in the best interest of the City to accept the City Staff recommendation; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The *Renewal of Financial Advisor Services Contract* ("Hilltop Renewal") between the City and Hilltop Securities Inc., is hereby approved in all things. A copy of the Hilltop Renewal is attached hereto as **Exhibit I**. The Chief Financial Officer or the Deputy Chief Financial Officer or their designee is hereby authorized to execute the Hilltop Renewal on behalf of the City of San Antonio.

SECTION 2. The *Renewal of Financial Advisor Services Contract* (“Estrada Renewal”) between the City and Estrada Hinojosa, is hereby approved in all things. A copy of the Estrada Renewal is attached hereto as **Exhibit II**. The Chief Financial Officer or the Deputy Chief Financial Officer or their designee is hereby authorized to execute the Estrada Renewal on behalf of the City of San Antonio.

SECTION 3. This Ordinance is effective immediately upon passage by eight affirmative votes; otherwise, it is effective on the tenth day after passage.

PASSED AND APPROVED this 6th day of June, 2024.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

EXHIBIT I

EXHIBIT II