

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, RELATED TO  
THE APPOINTMENT OF TOWN BOND COUNSEL.**

**Town of Basalt, Colorado  
Resolution No. 40-A  
Series of 2013**

**RECITALS**

1. The Town of Basalt is beginning to pursue the redevelopment of the Pan & Fork area as well as the implementation of the Town's River Master plan.
2. The Town will be required to issue debt to aid in the redevelopment of the Pan & Fork area which will require floodplain improvements to the Roaring Fork River.
3. The Town will require the assistance of Bond Counsel and the Town's Independent Financial Advisor to achieve a successful debt issue in order to pay for the necessary improvements.
4. The Town through a Request for Proposals invited 10 firms with experience in local government bond issuances in Colorado to submit both qualifications and a cost to provide bond services to the Town.
5. The Town Manager, Assistant Town Manager / Finance Director, and outside Financial Adviser have reviewed the proposals and recommend that the Town Council appoint Kutak Rock LLP as our Town's Bond Counsel

**NOW, THEREFORE, BE IT RESOLVED** by the Basalt Town Council of Basalt, Colorado, as follows:

1. That the Town Manager is hereby directed to prepare all necessary contract documents for the appointment of Kutak Rock LLP as Town Bond Counsel.
2. That the contract be for a period of 3 years with an annual reappointment in January for the term of the contract.

READ AND ADOPTED by a vote of 7 to 0 on July 23rd, 2013.

TOWN OF BASALT, COLORADO

By: \_\_\_\_\_  
Jacque R. Whitsitt, Mayor

ATTEST:

By: \_\_\_\_\_  
Pam Schilling, Clerk





# Memo

**To:** Mike Scanlon and Judi Tippetts, Town of Basalt  
**From:** Bruce Kimmel, Senior Financial Advisor  
**Date:** July 18, 2013  
**Subject:** **Selection of Town Bond Counsel**

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After reviewing the proposals received by the Town of Basalt in response to its recent request for qualifications to provide municipal bond counsel services, Ehlers believes that Kutak Rock LLP is the applicant best suited to serve the Town in this capacity.

Our rationale for this conclusion is as follows:

- Kutak's qualifications statement was the most complete and well-thought out;
- Kutak has the highest level of relevant experience with Colorado communities;
- Kutak's proposed bond counsel team for Basalt demonstrates the expertise and capacity necessary to provide the Town's full scope of required services;
- Kutak's proposed fee structure was the most competitive; and
- Kutak enjoys a strong professional reputation as bond counsel in Colorado as well as several other states. Ehlers financial advisors, myself included, have worked with Kutak attorneys on numerous bond transactions, from which we have discerned a high degree of professionalism across the organization.

If you concur with Ehlers' conclusion, we suggest that the Town Council approve a bond counsel service contract with Kutak Rock, so that we can engage their Basalt team immediately in helping to prepare a detailed river improvement bonding plan for the Town Council's consideration at its August 13 meeting.

Please contact me at (651) 697-8572 or [bkimmel@ehlers-inc.com](mailto:bkimmel@ehlers-inc.com) with questions about this memo, and thank you for the opportunity to be of assistance to the Town of Basalt.