



## MEMORANDUM

TO: Mayor and Board of Commissioners

FROM: Bryan Gruesbeck, Town Manager

**SUBJECT: Request for Qualifications for Financial Advisor (FA) for the Town of Pittsboro**

DATE: March 28, 2016

**Background:** The Board identified the need for financial analysis during the February 11, 2016 Winter Retreat as well as during other previous discussions. Upcoming projects involve various financing and budgetary mechanisms. In order to protect the Town's long-term financial integrity as we work through these issues, we will engage the services of a Financial Advisor to work with Staff, the Board and legal counsel.

The purpose of a Financial Advisory firm will be to minimize the long-term financial risk to the Town and its utility customers as it develops and maintains its infrastructure.

The attached Request for Qualifications identifies the basic services that the Town may require over the next few years based on some of our developing issues (eg, WWTP/Sanford forcemain).

I have curated a list of potential Financial Advisors who will receive the RFQ early during the week of March 28. I will also post the RFQ on the Town's website. RFQ's will be due on April 11, 2016. Please let me know if you have any feedback.

**Action Requested:** Receive the information and provide feedback as appropriate.