

Frigo, Victoria (COE)

From: Centorino, Joseph (COE)
Sent: Tuesday, December 11, 2012 10:21 AM
To: Kim, Inson (Office of the Mayor)
Cc: Frigo, Victoria (COE); Sanchez, Gerald (CAO)
Subject: INQ - Mayor Gimenez - Bond counsel

Ms. Kim,

Mayor Gimenez has requested our opinion regarding his involvement in the upcoming issuance of Water and Sewer Bonds for the County. Bond Counsel will be Squires Sanders, a law firm which employs the Mayor's daughter-in-law as an associate. She will not be involved in providing the bond counsel services to the County, nor will her compensation from Squires Sanders be affected by her firm's work as Bond Counsel. Mayor Gimenez has no financial relationship with Squires Sanders or his daughter-in-law. Squires Sanders is one of several firms selected for this work prior to the Mayor's assumption of his current position. The Mayor has played no part in the designation of Squires Sanders as Bond Counsel since the assignment as Bond Counsel from among the eligible firms is done on a rotating basis. The Mayor plays no part in negotiating with Squires Sanders regarding its fees. As Bond Counsel, Squires Sanders will be preparing an ordinance authorizing issuance of the bonds, which will be voted upon by the Board of County Commissioners.

Under the aforesaid circumstances, Mayor Gimenez may exercise his mayoral authority in presenting and advocating for the issuance of the said bonds. I do not find that he stands to personally benefit or be enhanced by any decision regarding the bonds, that he will be personally affected in any way distinct from the public, or that he has any relationship with any of the parties that would preclude his involvement. His anticipated actions regarding the issuance of the bonds will not, under these conditions, result in any violation of the Miami-Dade Conflict of Interest and Code of Ethics Ordinance.

Please feel free to contact me if you have any further questions or need further clarification.

Sincerely,
Joseph M. Centorino
Executive Director and General Counsel
Miami-Dade Commission on Ethics and Public Trust
305-579-2594

From: Kim, Inson (Office of the Mayor)
Sent: Monday, December 10, 2012 5:16 PM
To: Centorino, Joseph (COE)
Subject: Bond Counsel

Good afternoon Mr. Centorino:

To follow up on our conversation, the Administration is preparing legislation to present to the Board that would authorize the Administration to issue Water and Sewer revenue bonds to fund the Water and Sewer Department's Capital Improvement Plan. As part of the process, the bond counsel for this issuance would be Squire Sanders, where Mayor Gimenez's daughter-in-law is an associate. It should be noted that she does not do this type of work for the firm. Provided below is background information regarding bond counsel.

Squire Sanders was selected as one of our bond counsel firms on February 22, 2010 for a term of seven years. Along with two other firms (Greenberg and Hogan), it is assigned to bond matters by a bond counsel selection committee comprised of three Assistant County Attorneys, along with two staff from the Finance Department (the Director and head of the Bond Administration Division).

Bond matters are assigned based on total compensation to date. Compensation is determined by a scale based on the size of the bond issue and is not discretionary. The firm with the least amount of fees is assigned to the next transaction. If there is more than one transaction to be assigned, the matters are assigned in the order that would keep the fees as close as possible. On a rare occasion, a firm may be taken out of order if there is a practical or beneficial reason to do so i.e. extension of a prior transaction that they worked on etc. Special assignments, such as the recent one involving Squire are on an hourly basis and must be approved by the Board. In a typical bond transaction such as this one, bond counsel's primary role is to issue a tax exempt opinion that the purchasers of the bonds rely on. In order to do that, it prepares legislation and closing certificates/documents that comply with Federal and state law with input primarily from the County Attorney's Office, and to a lesser degree the County's division of bond administration and the underwriters. Each piece of legislation has a line below the legal sufficiency line stating the bond counsel firm that prepared the ordinance. This addition of bond counsel's name as preparer has been a practice of the County for quite some time, but is not a legal requirement.

If you need any additional information, please let me know.

Thank you,

Inson Kim
Director of Policy & Legislative Affairs
Office of the Mayor
305-375-5140 - Office
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