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WHEREAS, a financial (municipal) advisor is a professional or a firm that helps municipalities or governments with strategies to manage and repay debt of the City along with financial analysis associated with potential debt issuances; and,

WHEREAS, the City of Little Rock, Arkansas, has a need for a financial advisor to assist with the issuance of future debt obligations and financial analysis including analysis of the proposed Clinton Sustainability Energy District with the Clinton Foundation and ENFRA formerly Bernhard; and,

WHEREAS, a Request For Supplier Qualifications (RFSQ) was issued on March 13, 2025, to solicit qualification proposals from willing and able suppliers; and,

WHEREAS, notice of the opportunity was sent to 629 firms with 21 document takers and 4 proposals received from qualified local and national firms; and,

WHEREAS, the proposals were evaluated by an evaluation committee comprised of staff from the Finance Department, the Office of Executive Administration, and the Public Works Department; and,

WHEREAS, interviews were held with all four respondents; and,

WHEREAS, the committee identified the most qualified firm to serve as the City's Financial advisor.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to enter into a contract with Stephens, Inc. for financial advisory and analytical services regarding issuance of future debt obligations for a period dating from the adoption of this Resolution to, and including, December 31, 2025, and including one-year renewals each year until December 31, 2029.

Section 2. Funds for the services will be paid from the proceeds of future debt issuances from accounts identified at the time of such disbursements.

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication

1 shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
2 portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.

3 **Section 4. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
4 the provisions of the is resolution, are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: August 19, 2025**

6 **ATTEST:**

APPROVED:

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8 _____
9 **Allison Segars, City Clerk**

_____ **Frank Scott, Jr., Mayor**

10 **APPROVED AS TO LEGAL FORM:**

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12 _____
13 **Thomas M. Carpenter, City Attorney**

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