

**POTOMAC AND RAPPAHANNOCK  
TRANSPORTATION COMMISSION**

**RESOLUTION**

**MOTION:** \_\_\_\_\_

**RESOLUTION NO. 07-05-\_\_\_\_**  
**OFFICIAL COMMISSION MEETING**  
**MAY 3, 2007**

**SECOND:** \_\_\_\_\_

**RE: AUTHORIZATION FOR THE EXECUTIVE DIRECTOR TO AWARD A CONTRACT TO THE PFM GROUP TO PERFORM FINANCIAL ADVISORY SERVICES**

**WHEREAS**, the Potomac and Rappahannock Transportation Commission (PRTC) (along with the Virginia Railway Express [VRE]) collaborated with Prince William County in competitively procuring financial advisory services; and

**WHEREAS**, only one proposal was received (from the PFM Group [PFM]), which has been separately evaluated by the County and PRTC/VRE as permitted by the content of the request for proposals (RFP); and

**WHEREAS**, PFM has performed such financial advisory services for Prince William County, the PRTC, and the VRE in a very satisfactory manner; and

**WHEREAS**, the fees PFM has proposed have been evaluated and judged fair and reasonable; and

**WHEREAS**, the PRTC, the Northern Virginia Transportation Commission (NVTC), and the VRE management recommend the PFM as the PRTC/VRE financial advisor, with both PRTC and VRE having separate contracts with PFM.

**NOW, THEREFORE, BE IT RESOLVED** that the Potomac and Rappahannock Transportation Commission does hereby authorize the Executive Director to award a contract for one year for financial advisory services to the PFM Group, and also authorizes the Executive Director to exercise the options (nine additional one year periods), without the need for further Commission action, if he concludes that this would be in the Commission's interest.

May 3, 2007

TO: Chairman Gibbons and Commissioners

FROM: Alfred H. Harf  
Executive Director

RE: Authorization for the Executive Director to Award a Contract to the PFM Group to Perform Financial Advisory Services

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Recommendation:

Authorize the Executive Director to award a contract to the Public Financial Management (PFM) to perform financial advisory services.

Background:

The current contract with PFM for financial advisory services expired in March 2007. The expired contract was the end product of a combined procurement led by Prince William County, an arrangement which worked well, so PRTC/VRE asked Prince William County to include PRTC/VRE in the new, competitive procurement that the County was undertaking and the County agreed to do so.

Prince William County released the joint Request for Proposals (RFP) in January 2007. Staff from PRTC, NVTC, and VRE have reviewed the one proposal received (from PFM), concluding that it is responsive and warrants an award based on PFM's demonstrated expertise/experience in transportation projects and the reasonableness of the fees as proposed. Both PRTC and VRE will contract separately with PFM for one year with the ability to exercise nine one-year options.

Fiscal Impact:

For consulting services not related to bond transactions, the work will be fully funded by year from the operating budget. For consulting services related to bond transactions, the fees will be included in the bond fee structure. Individual task orders will be issued in accordance with the Commission's adopted purchase policy.