



# City of Pflugerville

## Legislation Text

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**File #:** 2018-6981, **Version:** 1

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Discuss and consider action authorizing the Executive Director to terminate the Financial Advisory Agreement with First Southwest Company, LLC (now Hilltop Securities, Inc).

On August 28, 2013 the PCDC and First Southwest Company entered into a Financial Advisory Agreement for financial advisory services to be provided by C. Terrell Palmer and the firm. Effective January 1, 2018, as First Southwest Company formally became Hilltop Securities, this agreement transitioned to Hilltop Securities.

In March 2018, Mr. Palmer left Hilltop Securities and opened a new firm Post Oak Municipal Advisors. This item is to consider terminating the 2013 Financial Advisory Agreement with First Southwest Company, LLC (now Hilltop Securities, Inc.) to allow for approval of a professional services agreement with Post Oak Municipal Advisors with Mr. Palmer as financial advisor.

There is a subsequent agenda item for PCDC to consider entering into a professional services agreement with Post Oak Municipal Advisors with Mr. Palmer as financial advisor.

### **Deadline for Action**

Action is requested on August 16, 2018.

### **Fiscal Impact**

There is no direct impact.

### **Staff Recommendation**

Authorize the Executive Director to terminate the Financial Advisory Agreement with First Southwest Company, LLC (now Hilltop Securities, Inc). The financial advisory agreement with Hilltop Securities, Inc. allows termination without cause with a 30 day written notice.

### **Drafter**

Amy Madison  
PCDC Executive Director