

MEMORANDUM

TO: The Honorable Brandi Gabbard Chair, and Members of City Council

FROM: Macall Dyer, Managing Assistant City Attorney

DATE: Meeting of November 30, 2023

SUBJECT: Increase in the not to exceed amount of the Engagement Letter with Faegre Drinker Biddle & Reath LLP

On February 16, 2023, City Council confirmed the appointment of Faegre Drinker Biddle & Reath LLP (“Faegre Drinker”) to provide legal services related to the Stadium project and Historic Gas Plant District development project for an initial not to exceed amount of \$250,000. As anticipated when Faegre Drinker was retained, the not to exceed amount of the engagement letter will need to be increased in order for the firm to continue work on numerous project agreements.

The City wishes to increase the not to exceed amount of the engagement letter from \$250,000 to \$550,000. Funding will be available after approval of a transfer in the amount of \$300,000 from the balance of the General Fund Contingency (0001) to the Legal Department, Legal Division (030-1009). After the above transfer the remaining balance of the General Fund Contingency will be \$1,117,000.

If you have any questions, please feel free to contact me or Jackie Kovilaritch.

Attachments: Resolution

00709698

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF ST. PETERSBURG, FLORIDA APPROVING AN INCREASE IN THE NOT TO EXCEED AMOUNT OF THE ENGAGEMENT LETTER WITH FAEGRE DRINKER BIDDLE & REATH LLP FROM \$250,000 TO \$550,000; APPROVING A TRANSFER IN THE AMOUNT OF \$300,000 FROM THE BALANCE OF THE GENERAL FUND CONTINGENCY (0001) TO THE LEGAL DEPARTMENT, LEGAL DIVISION (030-1009); AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to City Council approval on February 16, 2023, the City Attorney's Office retained Faegre Drinker Biddle & Reath LLP ("Faegre Drinker") to provide legal services related to the Stadium project and Historic Gas Plant District development project for an initial not to exceed amount of \$250,000; and

WHEREAS, as anticipated when Faegre Drinker was retained, the not to exceed amount of the engagement letter will need to be increased in order for the firm to continue work on numerous project agreements; and

WHEREAS, the City wishes to increase the not to exceed amount of the engagement letter from \$250,000 to \$550,000; and

WHEREAS, funding will be available after approval of a transfer in the amount of \$300,000 from the balance of the General Fund Contingency (0001) to the Legal Department, Legal Division (030-1009); and

WHEREAS, after the above transfer the remaining balance of the General Fund Contingency will be \$1,117,000.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that an increase in the not to exceed amount of the engagement letter with Faegre Drinker Biddle & Reath LLP from \$250,000 to \$550,000 is hereby approved.

BE IT FURTHER RESOLVED that there is hereby approved from the balance of the General Fund Contingency (0001), the following transfer for FY24:

<u>General Fund Contingency (0001)</u>	
Legal Department, Legal Division (030-1009)	\$300,000

This Resolution shall become effective immediately upon its adoption.

LEGAL:



00709699

BUDGET:



The following page(s) contain the backup material for Agenda Item: Approving the Retention of Bryant Miller Olive P.A. for various finance related matters and approving an increase in the Bryant Miller Olive P.A fee cap for the publicly offered debt anticipated to be issued for the Stadium Project

Please scroll down to view the backup material.