

ST. PETERSBURG CITY COUNCIL
Report

Meeting of March 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

FROM: Brian Caper, Economic & Workforce Development Director

SUBJECT: A resolution approving an increase in the not to exceed amount of the engagement letter with Faegre Drinker Biddle & Reath LLP from \$550,000 to \$950,000; approving a transfer in the amount of \$400,000 from the balance of the General Fund Contingency (0001) to the Legal Department, Legal Division (030-1009); and providing for an effective date.

EXPLANATION: 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. On November 30, 2023, City Council approved an increase in the not to exceed amount of the engagement letter from \$250,000 to \$550,000. Faegre Drinker has been instrumental in drafting, reviewing, and editing the various agreements related to the Stadium project and Historic Gas redevelopment.

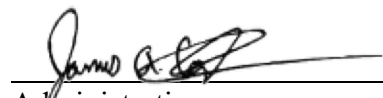
Given the amount of work performed by Faegre Drinker has performed to date, the previous not to exceed amount of \$550,000 is close to being exhausted. As a result, Administration is seeking to increase the not to exceed amount of the engagement letter by \$400,000, bringing the total amount to \$950,000. This increase is anticipated to cover the remaining work necessary to complete the agreements for City Council approval.

RECOMMENDATION: Administration recommends City Council approve the attached Resolution.

COST/FUNDING/ASSESSMENT INFORMATION: Funding will be available after the approval of a transfer in the amount of \$400,000 from 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 \$604,000.

ATTACHMENTS: Resolution

APPROVALS:

 *BC*
Administration


Budget

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 \$550,000 TO \$950,000; APPROVING A TRANSFER IN THE AMOUNT OF \$400,000 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, on November 30, 2023, City Council approved an increase in the not to exceed amount of the engagement letter from \$250,000 to \$550,000; and

WHEREAS, Administration desires to increase the not to exceed amount of the engagement letter from \$550,000 to \$950,000 in order for the firm to continue work on numerous agreements for the projects; and

WHEREAS, funding will be available after approval of a transfer in the amount of \$400,000 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 \$604,000.

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 \$550,000 to \$950,000 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)	\$400,000

This Resolution shall become effective immediately upon its adoption.


LEGAL:


00731028

BUDGET:



ADMINISTRATION:


BC