



MEMORANDUM

OCAT Agenda  
Item No. VII. D  
8/22/2024

TO: Trustees, Oklahoma City Airport Trust

FROM: Jeff Mulder, Director of Airports

Supplement No. 3 to the Professional Services Agreement for Financial Advisor Services with PFM Financial Advisors, LLC, to exercise the fifth renewal, to clarify how renewal options will be exercised, and to update certain other language, September 1, 2024 through August 31, 2025.

**Location:**

Will Rogers World Airport, Wiley Post Airport, and Clarence E. Page Airport

**Background:**

On April 23, 2019, the City of Oklahoma City (City) authorized the advertisement of a Request for Proposals for Municipal Advisor Services (RFP) for the provision of independent municipal financial advisory services for the issuance of bonds and other debt instruments, refunding and defeasance of existing bonds and other debt instruments, assistance with analysis and implementation of airport development projects, and other services as requested by the City. On July 16, 2019, City Council awarded the RFP to PFM Financial Advisors, LLC (PFM). On June 18, 2024, City Council approved the fifth renewal with PFM.

The RFP provided that public trusts, of which the City is beneficiary, could contract with the successful proposer for similar services. On August 22, 2019, the Oklahoma City Airport Trust approved the Professional Services Agreement for Financial Advisor Services with PFM (Agreement), including seven (7) one-year renewal options. This is the fifth of seven renewals. In addition to renewing the Agreement, this Supplement No. 3 clarifies that the Director of Airports has the ability to exercise the renewal options by a letter of renewal, and updates certain language required by the Federal Aviation Administration.

**Recommendation:** Supplement be approved.