

October 18, 2011 - City's Financial Adviser Named One of Wall Street's Most Influential

Calvin Grigsby, the City of Shreveport's financial consultant, has been named one of the 75 Most Powerful Blacks on Wall Street by a New York-based publication.

Black Enterprise Magazine identified business leaders on Wall Street who have demonstrated significant influence in the financial services industry through exemplary management of leading investment banks, sales and trading operations, asset management companies and private equity firms.

“Your extraordinary leadership and professional excellence have propelled your company and the industry, to new heights, and serve as an inspiration to the next generation of African-American executives and entrepreneurs who also thrive to be the best in their respective fields,” Black Enterprise President and CEO Earl Graves Jr. said in an e-mail.

Grigsby is President and CEO of Grigsby & Associates, the nation's oldest minority-owned, full-service investment banking firm. His firm provides financial advice and investment banking services to state and local governments and corporations.

Grigsby has advised the City on several significant projects, including the \$175 million bond proposal voters approved in April. Sherricka Fields, who graduated Cum Laude from Centenary in 2005 with degrees in business and finance, is Vice President for Grigsby's local financial team and also worked closely with the City to ensure the best possible bond rating was secured.

Other notable transactions facilitated by Grigsby & Associates include:

- Successful negotiations to help City of Shreveport obtain ideal fixed rate issues, to move out of derivatives that had negative values and save millions of dollars in debt service payments.
- Recommended the City pay off \$21.8 million bond debt from original \$33 million debt incurred in 2001. As a result, the City reduced its annual debt service by \$2.5 million and \$6.5 million additional interest costs through 2021.
- Reviewed financing of \$9 million Airport Cargo Facility bonds and determined the bonds were financeable on a tax-exempt basis, resulting in a savings of about \$2.4 million, plus the avoidance of more than \$500,000 in fees.

“This is a very nice honor for Calvin and his entire financial team,” Mayor Cedric Glover said. “It is indeed appropriate that he is being recognized for his expertise and the professional way he and his staff go about handling the extremely important work they do for municipalities all over the country.”

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