



**COUNTY OF MONTEREY
CONTRACTS/PURCHASING DIVISION
168 W. ALISAL STREET, 3rd FLOOR
SALINAS, CA 93901-2439
(831) 755-4990**

REQUEST FOR PROPOSAL

RFP# 10350

For

UNDERWRITER SERVICES

**Proposals are due by 3:00 pm (PST) on Wednesday,
February 22, 2012**

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SOLICITATION DETAILS SECTION

1.0 INTENT

- 1.1** The County of Monterey (hereinafter referred to as “County”), is soliciting proposals from qualified underwriting firms, (hereinafter referred to as “CONTRACTOR”), to create a list of pre-qualified Underwriters.
- 1.2** The County intends to use the pre-qualified list to select issue-specific underwriters, from time to time, based on pricing, experience, and other factors, to represent the County and its affiliates’ interests in: General Obligation Debt; Revenue Bonds; Mello-Roos Bonds; Bond Anticipation Notes; Tax and Revenue Anticipation Notes, Leases, Certificates of Participation, and other financing needs, through December 31, 2014.
- 1.3** The list of on-call pre-qualified CONTRACTORS shall serve on an as-needed basis and are not guaranteed a minimum or maximum dollar amount under RFP #10350.

2.0 BACKGROUND

- 2.1** The County of Monterey is located on the Central Coast of California, approximately 120 miles south of San Francisco. The County covers an area approximately 3,350 square miles.
- 2.2** The County of Monterey is seeking bids from qualified firms to create a list of pre-qualified underwriters from which issue-specific teams will be selected to represent the County and its affiliates concerning financing needs that may arise for a period of three (3) years expiring on December 31, 2014.
- 2.3** The County’s Recommended Budget for FY 2011-12 does not seek allocations for any additional issuances during FY 2011-12. Notwithstanding, the need for numerous capital projects exists, including a new jail, juvenile justice center, hospital improvements, and the FY 2013 TRAN. When funding sources are identified, the County will pursue financings of projects compliant with the Capital Improvement Plan and the budgetary constraints established by the Board of Supervisors.

3.0 CALENDAR OF EVENTS

- | | | |
|-----|---|---|
| 3.1 | Issue RFP | January 23, 2012 |
| 3.2 | Deadline for Written Questions | 3:00 p.m., PST, Thursday, February 2, 2012 |
| 3.3 | Proposal Submittal Deadline | 3:00 p.m., PST, Wednesday, February 22, 2012 |
| 3.4 | Estimated Notification of Selection | March 2012 |
| 3.5 | Estimated Dates for Assignment of Project(s) for Services | From time to time, as determined necessary in the County's discretion |

This schedule is subject to change as necessary.

- 3.7 **FUTURE ADDENDA:** CONTRACTORS, who received notification of this solicitation by means other than through a County of Monterey mailing, shall contact the person designated in the COUNTY POINTS OF CONTACT herein to request to be added to the mailing list. Inclusion on the mailing list is the only way to ensure timely notification of any addenda and/or information that may be issued prior to the solicitation submittal date. **IT IS THE CONTRACTORS' SOLE RESPONSIBILITY TO ENSURE THAT THEY RECEIVE ANY AND ALL ADDENDA FOR THIS RFP** by either informing the County of their mailing information or by regularly checking the County's Solicitation Center web page at www.co.monterey.ca.us/admin/solicitcenter.htm. Addenda will be posted on the website the day they are released.

4.0 COUNTY POINTS OF CONTACT

- 4.1 Questions and correspondence regarding this solicitation shall be directed to:

Primary Contact for the County	JAIME AYALA DEPUTY PURCHASING AGENT 168 W. Alisal Street, 3 rd Floor Salinas, CA 93901-2439 PHONE: (831) 755-4998 FAX: (831) 755-4969 Email: AyalaJ@co.monterey.ca.us
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- 4.2 All questions regarding this solicitation shall be submitted in writing (E-mail or FAX is acceptable). The questions will be researched and the answers will be communicated to all known interested CONTRACTOR after the deadline for receipt of questions.

- 4.3 The deadline for submitting written questions regarding this solicitation is indicated in the **CALENDAR OF EVENTS herein**. Questions submitted after the deadline will not be answered.
- 4.4 Only answers to questions communicated by formal written addenda will be binding.
- 4.5 Prospective CONTRACTOR shall not contact County officers or employees with questions or suggestions regarding this solicitation except through the primary contact person listed above. **Any unauthorized contact may be considered undue pressure and cause for disqualification of the CONTRACTOR.**

5.0 SCOPE OF WORK

- 5.1 The Scope of Work for includes but is not limited to the following:

5.2 **WORK STATEMENT - Underwriters**

The underwriter(s) for the Bonds are expected to provide investment banking and related financial services, including:

- A. Assist in making recommendations regarding financing needs, including but not limited to the following:
 - Alternative methods of financing available for a particular project.
 - The timing and sale (placement) of bonds, notes, and other financing vehicles.
 - Maturities and other structuring elements
 - Lien structure
 - Restrictions and covenants to be included in the financing documents
 - The need for reserve funds and similar provisions
 - Potential Credit enhancements
 - Advantages and disadvantages of rating the issue
 - Marketing issues to meet goals
- B. Cooperate with County, staff of other cooperative organizations, financial advisors, bond counsels, Secretary of State Audits Division and other officials as necessary.
- C. Participate in communicating programs and offering features (including PPT presentations) to insurers, credit enhancement providers, ratings agencies, and investors.
- D. Aid Disclosure Counsel in the preparation of the Official Statement and other documents.
- E. Offer to purchase the Bonds upon terms and conditions mutually acceptable to County and the underwriter(s).
- F. Provide technical assistance to County and agencies in policy development and responding to inquiries.

6.0 TERM

The term of RFP #10350 will be for a period of three (3) years expiring December 31, 2014.

7.0 PROPOSAL PACKAGE REQUIREMENTS

7.1 CONTENT AND LAYOUT:

7.1.1 CONTRACTOR should provide the information as requested and as applicable to the proposed goods and services. The proposal package shall be organized as per the table below; headings and section numbering utilized in the proposal package shall be the same as those identified in the table. Proposal packages shall include at a minimum, but not limited to, the following information in the format indicated:

<u>Proposal Package Layout;</u> Organize and Number Sections as Follows:	
Section 1	COVER LETTER (INCLUDING CONTACT INFO)
	SIGNATURE PAGE
	RECEIPT OF SIGNED ADDENDA(s) (IF ANY)
	TABLE OF CONTENTS
Section 2	QUALIFICATION REQUIREMENTS
Section 3	PRICING (ATTACHMENT A Underwriters Pricing Sheet)
Section 4	PROJECT EXPERIENCE & REFERENCES (ATTACHMENT B)
Section 5	ADDITIONAL REQUIREMENTS
Section 6	EXCEPTIONS
Section 7	APPENDIX

Section 1 Requirements:

Cover Letter: All proposals must be accompanied by a cover letter not exceeding two pages and should provide firm information and Contact information as follows:

Contact Info: The name, address, telephone number, and fax number of CONTRACTOR's primary contact person during the solicitation process through to potential contract award.

Firm Info: Description of the type of organization (e.g. corporation, partnership, including joint venture teams and subcontractors) and how many years it's been in existence.

Signed Signature Page and Signed Addenda (if any addenda were released for this solicitation). Proposal packages submitted without this page will be deemed non-responsive. All signatures must be manual and in BLUE ink. All prices and notations must be typed or written in BLUE ink. Errors may be crossed out and corrections printed in ink or typed adjacent, and must be initialed in BLUE ink by the person signing the proposal.

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Section 2, Qualification Requirements:

(Two page maximum)

A Summary that includes at a minimum the following information:

- a. Identify those individuals to be assigned, each individual's role, and the approximate percentage of the total work each individual will perform.
- b. Describe the direct experience of the individuals identified above, with California issued General Obligation Debt, Revenue Bonds, Mello-Roos Bonds, Bond Anticipation Notes, Tax and Revenue Anticipation Notes, Leases, and Certificates of Obligation for similar sized counties. Please focus and limit your responses to the individuals identified above. (Do not include firm-wide experience that does not involve the individuals identified above.)
- c. Describe the experience of your firm with California issued General Obligation Debt, Revenue Bonds, Mello-Roos Bonds, Bond Anticipation Notes, Tax and Revenue Anticipation Notes, Leases, and Certificates of Obligation for similar sized counties. Include the location of your firm's main office and the office from which the services for this engagement would be provided. Please explain any change of ten (10%) percent or more of either staffing or sales from that office during the past year.
- d. State your firm's current net worth and provide a breakdown of its ownership and capitalization structures. Please provide details of any ownership with an interest exceeding five (5%) percent. State if the firm has filed for U.S. Bankruptcy Court protection during the past seven years and, if so, describe the circumstances and disposition of the case. State any other information that you consider relevant to the evaluation of your firm's ability to provide services to the County. For Underwriters, please include the firm's excess net capital available to support municipal underwritings.
- e. CONTRACTOR shall provide proof of its financial capacity and capabilities to undertake and successfully provide services as required under RFP #10350.
- f. The County reserves the right to check and evaluate CONTRACTOR'S financial capacity and capability by any means deemed appropriate.

Section 3, Pricing:

Pricing: CONTRACTOR shall provide its proposed fee structure for providing services for Monterey County as described in Section 5.0 Statement of Work for each particular type of financing (General Obligation Debt, Revenue Bonds, Mello-Roos Bonds, Bond Anticipation Notes, Tax and Revenue Anticipation Notes, Leases, and Certificates of Participation). No unlisted charges will be allowed.

Provide the cost components for the underwriters' gross spread – management fee, takedown, underwriting, and expenses (show a breakdown by major expense category) as a factor per \$1000 of bonds, for each type of issuance described in Section 5.2 - Work Statement - Underwriters. CONTRACTOR shall complete and submit ATTACHMENT A- UNDERWRITER PRICING SHEET attached hereto. On a separate page, please provide a narrative which highlights any additional information you wish to have considered which influence the cost component of your forms quote.

For comparison purposes on long term debt issuances, please apply the following assumptions:

- a) Utilize the County's average underlying issuer long term credit rating of AA.
- b) Assume Level Debt Service with 30 year maturities.
- c) Assume no capitalized interest, other than that required by the County's Mello-Roos Policies. The County's entire Public Finance Policy which contains the Mello-Roos Policies, can be found on the county's website www.co.monterey.ca.us/auditor/policies.htm
- d) Assume debt service reserve fund equal to the highest annual debt service.
- e) Assume your firm is the sole manager.
- f) Assume the County will utilize Disclosure Counsel to prepare the Official Statement.
- g) Assume No Use of Bond Insurance or other Credit Enhancement
- h) Provide quotes for each category of issuance (excluding TRANs) utilizing issue sizes with par amounts ranges stated below:
 - * Up to \$5,000,000
 - * \$5,000,001 to \$20,000,000
 - * \$20,000,001 to \$50,000,000
 - * Over \$50,000,000

For TRAN quotes, please assume the following:

- a) Assume short term ratings of MIG-1 and/or SP1+.
- b) Assume issuance date between early August and late September
- c) Assume two equal maturities of January 31 and May 31.
- d) Assume your firm is sole manager.
- e) Assume the total issuance amount for Par of \$40,000,000.
- f) Assume a coupon rate of 2.0%

Section 4, Project Experience

Key Staff Persons: CONTRACTOR shall identify key staff proposed for the service identified herein and their experience. CONTRACTOR shall identify key experience in California issued bonds.

Experience & References: CONTRACTOR shall complete and submit ATTACHMENT B attached hereto in which CONTRACTOR shall describe at least 3 projects that specifically address each of the following categories, General Obligation Debt; Revenue Bonds; Mello-Roos Bonds; Bond Anticipation Notes; Tax and Revenue Anticipation Notes; Leases; Certificates of Participation, for which it provided services similar to the scope of work described herein to counties of similar size. Please include phone number and email address if possible as the County will conduct reference checks using this information.

Section 5, Additional Requirements:***(One page maximum)***

Provide a statement of assurance that your firm is not currently in violation of any regulatory agency rules, or, if in violation, an explanation as to why the violation does not have a material adverse effect on your ability to perform under the proposed contract.

(One page maximum)

Identify the name or names of any person or firm, including attorneys, lobbyists and public relations professionals compensated to promote the selection of your firm and any plan or arrangements to share tasks, responsibilities and/or fees earned, and the method used to calculate the fees to be earned.

Section 6, Exceptions:

Submit any and all exceptions to this solicitation on separate pages, and clearly identify the top of each page with "EXCEPTION TO MONTEREY COUNTY SOLICITATION RFP #10343. Each Exception shall reference the page number and section number, as appropriate. CONTRACTOR should note that the submittal of an Exception does not obligate the County to revise the terms of the RFP.

Section 7, Appendix:

Appendices: CONTRACTOR may provide any additional information that it believes to be applicable to this proposal package and include such information in an Appendix section.

- 7.2 **ADDITIONAL REQUIREMENTS:** To be considered “responsive,” submitted proposals packages shall adhere to the following:
- 7.2.1 Five (5) sets of the proposal package (one original proposal marked “Original” plus four copies) shall be submitted in response to this solicitation. Each copy shall include a cover indicating the company name submitting, and reference to “RFP # 10343”. In addition, submit one (1) electronic version of the entire proposal package on a CD, DVD, or USB memory stick. Additional copies may be requested by the COUNTY at its discretion.
 - 7.2.2 Proposals packages shall be prepared on 8-1/2” x 11” paper, preferably duplex printed and stapled together without binder or plastic enclosure (environmentally friendly). Fold out charts, tables, spreadsheets, brochures, pamphlets, and other pertinent information or work product examples may be included as Appendices.
 - 7.2.3 Reproductions of the Monterey County Seal shall not be used in any documents submitted in response to this solicitation.
 - 7.2.4 CONTRACTOR shall not use white-out or a similar correction product to make late changes to their proposal package but may instead line out and initial in BLUE ink any item which no longer is applicable or accurate.
 - 7.2.5 To validate your proposal package, **submit the SIGNATURE PAGE** (contained herein) **with your proposal**. Proposals packages submitted without that page will be deemed non-responsive. Proposal signature must be manual, in BLUE ink, and included with the original copy of the proposal. Photocopies of the Signature Page may be inserted into the remaining proposal copies. All prices and notations must be typed or written in BLUE ink in the original proposal copy as well. Errors may be crossed out and corrections printed in BLUE ink or typed adjacent, and must be initialed in BLUE ink by the person signing the proposal.
- 7.3 **CONFIDENTIAL OR PROPRIETARY CONTENT:** Any page of the proposal or package that is deemed by CONTRACTOR to be a trade secret by the CONTRACTOR shall be clearly marked “CONFIDENTIAL INFORMATION” or “PROPRIETARY INFORMATION” at the top of the page.

8.0 SUBMITTAL INSTRUCTIONS & CONDITIONS

- 8.1 **Submittal Identification Requirements:** ALL SUBMITTALS MAILED OR DELIVERED CONTAINING PROPOSAL PACKAGES MUST BE SEALED AND BEAR ON THE OUTSIDE, PROMINENTLY DISPLAYED IN THE LOWER LEFT CORNER: **THE SOLICITATION NUMBER RFP #10350 and CONTRACTOR’S COMPANY NAME.**
- 8.2 **Mailing Address:** Proposal packages shall be mailed to County at the mailing address indicated on the **Signature Page** of this solicitation.
- 8.3 **Due Date:** Proposal packages must be received by County ON OR BEFORE the time and date specified, at the location and to the person specified on the **Signature Page** of this solicitation. It is the sole responsibility of the CONTRACTOR to ensure that the proposal

package is received at or before the specified time. Postmarks and facsimiles are not acceptable. Proposals received after the deadline shall be rejected and returned unopened.

- 8.4** Shipping Costs: Unless stated otherwise, the F.O.B. for receivables shall be destination. Charges for transportation, containers, packaging and other related shipping costs shall be borne by the shipper.
- 8.5** Acceptance: Proposals are subject to acceptance at any time within 90 days after opening. Monterey County reserves the right to reject any and all proposal packages, or part of any proposal or package, to postpone the scheduled deadline date(s), to make an award in its own best interest, and to waive any informalities or technicalities that do not significantly affect or alter the substance of an otherwise responsible proposal or package and that would not affect a CONTRACTOR'S ability to perform the work adequately as specified.
- 8.6** Ownership: All submittals in response to this solicitation become the property of the County of Monterey. If a CONTRACTOR does not wish to submit a Proposal package but wishes to acknowledge the receipt of the request, the reply envelope shall be marked "No Bid".
- 8.7** Compliance: Proposal packages that do not follow the format, content and submittal requirements as described herein, or fail to provide the required documentation, may receive lower evaluation scores or be deemed non-responsive.
- 8.8** CAL-OSHA: The items proposed shall conform to all applicable requirements of the California Occupational Safety and Health Administration Act of 1973 (CAL-OSHA).

9.0 SELECTION CRITERIA

- 9.1** The selection of each type of CONTRACTOR and subsequent awards of projects for services ("projects") will be based on the criteria contained in RFP #10350, as demonstrated in the submitted proposal. CONTRACTOR should submit information sufficient for the County to easily evaluate proposals with respect to the selection criteria. The absence of required information may cause the Proposal to be deemed non-responsive and may be cause for rejection.
- 9.2** The selection criteria shall include but are not limited to:
- Pricing; and
 - Experience as identified within Section 7.0 of RFP #10350; and
 - Financial Strength of CONTRACTOR; and
 - Understanding of the Goals, Tasks, And Deliverables
- 9.3** Selection and award(s) will not be based on cost alone.

10.0 CONTRACT AWARDS

- 10.1 Multiple Award(s):** County has the option to award a portion or portions of this RFP to multiple successful CONTRACTORS at the sole discretion of and benefit to County. Each award or assignment to render services shall be considered a separate “project” and may be negotiated without regard to other projects and pursuant to Article 11 (Sequential Contract Negotiation).
- 10.2 Board of Supervisors:** The award(s) made from this solicitation may be subject to approval by the County Board of Supervisors.
- 10.3 Interview:** County reserves the right to interview selected CONTRACTOR before a contract is awarded. The costs of attending any interview are the CONTRACTOR’S responsibility.
- 10.4 Incurred Costs:** County is not liable for any cost incurred by CONTRACTOR in response to this solicitation.
- 10.5 Notification:** Unsuccessful CONTRACTORS who have submitted a Proposal Package will be notified of the final decision as soon as it has been determined.
- 10.6 In County’s Best Interest:** The award(s) resulting from this solicitation will be made to the CONTRACTOR that submit(s) a response that, in the sole opinion of County, best serves the overall interest of County.
- 10.7 No Guaranteed Value:** County does not guarantee a minimum or maximum dollar value for any award resulting from this RFP solicitation.

11.0 SEQUENTIAL CONTRACT NEGOTIATION

County will pursue negotiations with the CONTRACTOR who submits the best Proposal or is deemed the most qualified for the particular project, in the sole opinion of County, and which is in accordance with the criteria as described within this solicitation. If the contract negotiations are unsuccessful, in the opinion of either County or CONTRACTOR, County may pursue negotiations with the entity that submitted a Proposal which County deems to be the next best qualified to provide the services, or County may issue a new solicitation or take any other action which it deems to be in its best interest.

12.0 AGREEMENT TO TERMS AND CONDITIONS

CONTRACTOR selected through the solicitation process to provide services under one or more functions, will be expected to execute an AGREEMENT with County for the provision of the requested service in accordance with the usual custom and practice for the particular function.

13.0 COLLUSION

CONTRACTOR shall not conspire, attempt to conspire, or commit any other act of collusion with any other interested party for the purpose of secretly, or otherwise, establishing an understanding regarding rates or conditions to the solicitation that would bring about any unfair conditions.

14.0 RIGHTS TO PERTINENT MATERIALS

All responses, inquiries, and correspondence related to this solicitation and all reports, charts, displays, schedules, exhibits, and other documentation produced by the CONTRACTOR that are submitted as part of the submittal will become the property of the County when received by the County and may be considered public information under applicable law. Any proprietary information in the submittal must be identified as such and marked "CONFIDENTIAL INFORMATION" or "PROPRIETARY INFORMATION". The County will not disclose proprietary information to the public, unless required by law; however, the County cannot guarantee that such information will be held confidential.

15.0 INVOICES AND PURCHASE ORDERS

- 15.1** Invoices for all services rendered under RFP #10350 shall be billed directly to the Monterey County Auditor-Controller's Office at the following address:

Chief Deputy Auditor-Controller
168 West Alisal Street, 3rd floor
Salinas, CA 93901
(831)755-5040

- 15.2** CONTRACTOR shall include a reference to RFP #10350 on all invoices submitted to County, as well as to the particular function for which services are rendered. CONTRACTOR shall submit such invoices periodically or at the completion of services, but in any event, not later than 30 days after completion of services. The invoice shall set forth an itemized basis for the amounts claimed, and such other information pertinent to

the invoice. County shall certify the invoice, either in the requested amount or in such other amount as County approves in conformity with RFP #10350, and shall promptly submit such invoice to County Auditor-Controller for payment. County Auditor-Controller shall pay the amount certified within 30 days of receiving the certified invoice.

- 15.3** All County of Monterey Purchase Orders issued for an assigned project under RFP #10350 are valid only during the fiscal year in which they are issued (the fiscal year is defined as July 1 through June 30).
- 15.4** Unauthorized Surcharges or Fees: Invoices containing unauthorized surcharges or unauthorized fees of any kind shall be rejected by County. Surcharges and additional fees not included under RFP#10350 must be approved by County.

16.0 INDEMNIFICATION

CONTRACTOR shall indemnify, defend, and hold harmless County, its officers, agents, and employees, from and against any and all claims, liabilities, and losses whatsoever (including damages to property and injuries to or death of persons, court costs, and reasonable attorneys' fees) occurring or resulting to any and all persons, firms or corporations furnishing or supplying work, services, materials, or supplies in connection with RFP #10343, and from any and all claims, liabilities, and losses occurring or resulting to any person, firm, or corporation for damage, injury, or death arising out of or connected with CONTRACTOR's performance under RFP #10350, unless such claims, liabilities, or losses arise out of the sole negligence or willful misconduct of County. "CONTRACTOR's performance" includes CONTRACTOR's action or inaction and the action or inaction of CONTRACTOR's officers, employees, agents and subcontractors.

17.0 RECORDS AND CONFIDENTIALITY

- 17.1** Confidentiality: CONTRACTOR and its officers, employees, agents, and subcontractors shall comply with any and all federal, state, and local laws, which provide for the confidentiality of records and other information. CONTRACTOR shall not disclose any confidential records or other confidential information received from the County or prepared in connection with the performance of any projects initiated under RFP #10350, unless County specifically permits CONTRACTOR to disclose such records or information. CONTRACTOR shall promptly transmit to County any and all requests for disclosure of any such confidential records or information. CONTRACTOR shall not use any confidential information gained by CONTRACTOR in the performance of duties under RFP #10350 except for the sole purpose of carrying out CONTRACTOR's obligations under the assigned project.
- 17.2** County Records: When the assigned project expires or terminates, CONTRACTOR shall return to County any County records which CONTRACTOR used or received from County to perform services under RFP #10350.

- 17.3** Maintenance of Records: CONTRACTOR shall prepare, maintain, and preserve all reports and records that may be required by federal, state, and County rules and regulations related to services performed under RFP #10350.
- 17.4** Access to and Audit of Records: County shall have the right to examine, monitor and audit all records, documents, conditions, and activities of CONTRACTOR and its subcontractors related to services provided under RFP #10350. The parties to any agreement entered into to perform services under RFP #10350 may be subject, at the request of County or as part of any audit of County, to the examination and audit of the State Auditor pertaining to matters connected with the performance of any project assigned under the RFP for a period of three years after final payment by the County.

18.0 NON-DISCRIMINATION

- 18.1** During the performance of any project assigned pursuant to RFP #10350, CONTRACTOR shall not unlawfully discriminate against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, marital status, age (over 40), sex, or sexual orientation. CONTRACTOR shall ensure that the evaluation and treatment of its employees and applicants for employment are free of such discrimination. CONTRACTOR shall comply with the provisions of the Fair Employment and Housing Act (Government Code, §12900, et seq.) and the applicable regulations promulgated thereunder (California Code of Regulations, Title 2, §7285.0, et seq.).
- 18.2** The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, §12900, et seq., set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations are incorporated into any project assigned pursuant to this RFP #10350 by reference and made a part hereof as if set forth in full.
- 18.3** CONTRACTOR shall include the non-discrimination and compliance provisions of the clause in all agreements with subcontractors to perform work assigned under the RFP.

19.0 OVERRIDING CONTRACTOR PERFORMANCE REQUIREMENTS

- 19.1** Independent Contractor: CONTRACTOR shall be an independent contractor and shall not be an employee of Monterey County, nor immediate family of an employee of County. CONTRACTOR shall be responsible for all insurance (General Liability, Automobile, Workers' Compensation, unemployment, etc.) and all payroll-related taxes. CONTRACTOR shall not be entitled to any employee benefits. CONTRACTOR shall control the manner and means of accomplishing the result contracted for herein.
- 19.2** Minimum Work Performance Percentage: CONTRACTOR shall perform with his own organization contract work amounting to not less than 50 percent of the original total AGREEMENT amount, except that any designated 'Specialty Items' may be performed

by subcontract and the amount of any such 'Specialty Items' so performed may be deducted from the original total AGREEMENT amount before computing the amount of work required to be performed by CONTRACTOR with his own organization or per a consortium.

- 19.3** Non-Assignment: CONTRACTOR shall not assign any work required by a project assigned pursuant to this RFP #10350 without the prior written consent of County.
- 19.4** Any subcontractor shall comply with all of County of Monterey requirements, including insurance and indemnification requirements as required by the County at the time a project is assigned pursuant to this RFP.

20.0 CONFLICT OF INTEREST

CONTRACTOR covenants that CONTRACTOR, its responsible officers, and its employees having major responsibilities for the performance of work under the AGREEMENT, presently have no interest and during the term of this AGREEMENT will not acquire any interests, direct or indirect, which might conflict in any manner or degree with the performance of CONTRACTOR'S services under this AGREEMENT.

21.0 COMPLIANCE WITH APPLICABLE LAWS

- 21.1** CONTRACTOR shall keep itself informed of and in compliance with all federal, state and local laws, ordinances, regulations, and orders, including but not limited to all state and federal tax laws that may affect in any manner the performance of the Services or those engaged to perform Services pursuant to RFP #10350. CONTRACTOR shall procure all permits and licenses, pay all charges and fees, and give all notices required by law in the performance of the Services.
- 21.2** CONTRACTOR shall report immediately to County's Contracts/Purchasing Officer, and the Auditor-Controller's Office, in writing, any discrepancy or inconsistency it discovers in the laws, ordinances, regulations, orders, and/or guidelines in relation to the performance of the Services.
- 21.3** All documentation prepared by CONTRACTOR shall provide for a completed project that conforms to all applicable codes, rules, regulations and guidelines that are in force at the time such documentation is prepared.

22.0 LEGAL DISPUTES

- 22.1** CONTRACTOR agrees that, unless required by applicable federal law, any dispute arising from the relationship between the parties resulting from the assignment of a function or project pursuant to RFP #10350, shall be governed and interpreted by the laws of the State of California, excluding any laws that direct the application of another jurisdiction's laws and that such dispute shall be resolved in the Superior Court of California in Monterey County, California.
- 22.2** CONTRACTOR shall continue to perform assigned services during any dispute.
- 22.3** The parties agree to waive their separate rights to a trial by jury. This waiver means that the trial will be before a judge.

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ATTACHMENTS

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ATTACHMENT- A UNDERWRITER PRICING SHEET

Indicate each segment as a \$ figure per \$1,000 bonds for issuance of up to \$5,000,000.

	<u>GO Debt</u>	<u>Revenue Bonds</u>	<u>Mello-Roos</u>	<u>BANS</u>	<u>TRANS</u>	<u>Leases</u>	<u>COPs</u>
Management Fee	_____	_____	_____	_____	_____	_____	_____
Takedown	_____	_____	_____	_____	_____	_____	_____
Underwriting Fee	_____	_____	_____	_____	_____	_____	_____
Expenses	_____	_____	_____	_____	_____	_____	_____
TOTAL SPREAD	_____	_____	_____	_____	_____	_____	_____

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ATTACHMENT- B UNDERWRITER PRICING SHEET
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Indicate each segment as a \$ figure per \$1,000 bonds for issuance from \$5,000,001 to \$20,000,000.

	<u>GO Debt</u>	<u>Revenue Bonds</u>	<u>Mello-Roos</u>	<u>BANS</u>	<u>TRANS</u>	<u>Leases</u>	<u>COPs</u>
Management Fee	_____	_____	_____	_____	_____	_____	_____
Takedown	_____	_____	_____	_____	_____	_____	_____
Underwriting Fee	_____	_____	_____	_____	_____	_____	_____
Expenses	_____	_____	_____	_____	_____	_____	_____
TOTAL SPREAD	_____	_____	_____	_____	_____	_____	_____

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ATTACHMENT- C UNDERWRITER PRICING SHEET
--

Indicate each segment as a \$ figure per \$1,000 bonds for issuance from \$20,000,001 to \$50,000,000.

	<u>GO Debt</u>	<u>Revenue Bonds</u>	<u>Mello-Roos</u>	<u>BANS</u>	<u>TRANS</u>	<u>Leases</u>	<u>COPs</u>
Management Fee	_____	_____	_____	_____	_____	_____	_____
Takedown	_____	_____	_____	_____	_____	_____	_____
Underwriting Fee	_____	_____	_____	_____	_____	_____	_____
Expenses	_____	_____	_____	_____	_____	_____	_____
TOTAL SPREAD	_____	_____	_____	_____	_____	_____	_____

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ATTACHMENT- D UNDERWRITER PRICING SHEET
--

Indicate each segment as a \$ figure per \$1,000 bonds for issuance over \$50,000,000.

	<u>GO Debt</u>	<u>Revenue Bonds</u>	<u>Mello-Roos</u>	<u>BANS</u>	<u>TRANS</u>	<u>Leases</u>	<u>COPs</u>
Management Fee	_____	_____	_____	_____	_____	_____	_____
Takedown	_____	_____	_____	_____	_____	_____	_____
Underwriting Fee	_____	_____	_____	_____	_____	_____	_____
Expenses	_____	_____	_____	_____	_____	_____	_____
TOTAL SPREAD	_____	_____	_____	_____	_____	_____	_____

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ATTACHMENT- E PROJECT EXPERIENCE

Please describe at least three (3) projects that specifically address each of the following categories:

- GENERAL OBLIGATION DEBT
- REVENUE BONDS
- MELLO-ROOS BONDS
- BOND ANTICIPATION NOTES
- TAX AND REVENUE ANTICIPATION NOTES
- LEASES
- CERTIFICATES OF PARTICIPATION

For which your firm provided services similar to the scope of work described herein for counties of similar size to Monterey County.
At a minimum, the following information must be included:

Client Name _____

E-Mail _____

Phone No. _____

Project Name _____

Project Description _____

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SIGNATURE PAGE

COUNTY OF MONTEREY
CONTRACTS/PURCHASING DIVISION

RFP #10350
ISSUE DATE: January 23, 2012

**RFP #10350: UNDERWRITER SERVICES**

PROPOSALS ARE DUE IN THE OFFICE OF THE CONTRACTS/PURCHASING OFFICER BY
3:00 P.M., LOCAL TIME, ON WEDNESDAY, FEBRUARY 22, 2012

MAILING ADDRESS:
COUNTY OF MONTEREY
CONTRACTS/PURCHASING OFFICE
168 W. ALISAL STREET, 3rd FL.
SALINAS, CA 93901-2439

QUESTIONS ABOUT THIS RFP SHOULD BE DIRECTED TO
Gina Encallado, Deputy Purchasing Agent; Email: EncalladoGL@co.monterey.ca.us,
Phone: (831) 796-1336

CONTRACTOR MUST INCLUDE THE FOLLOWING IN EACH PROPOSAL (1 original plus 4 copies, total of 5 copies):

☐ ALL REQUIRED CONTENT AS DEFINED PER SECTION 7.0 PROPOSAL PACKAGE REQUIREMENTS HEREIN

This Signature Page must be included with your submittal in order to validate your proposal.

Proposals submitted without this page will be deemed non-responsive.

☐ **CHECK HERE IF YOU HAVE ANY EXCEPTIONS TO THIS SOLICITATION.**

CONTRACTOR MUST COMPLETE THE FOLLOWING TO VALIDATE PROPOSAL

I hereby agree to furnish the articles and/or services stipulated in my proposal at the price quoted, subject to the instructions and conditions in the Request for Proposal package. I further attest that I am an official officer representing my firm and authorized with signatory authority to present this proposal package.

Company Name: _____ Date _____

Signature: _____ Printed Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: () _____ Fax: () _____ Email: _____

License No. (If applicable): _____

License Classification (If applicable): _____