

**Pre-Qualification for Bond Underwriter Services on an "as needed" basis
RFP NO. 17-055R/MB**

AMENDMENT NO. 1

Responses to questions received prior to 5:00 PM February 27, 2017 are as follows:

Q.1 Section 3.3 "The response to Section 3.3 of the RFP has a six (6) page limit. However, question 3.3.1e asks for brief resumes for each of the team members, which could be quite lengthy. May we provide those resumes in an Appendix to our proposal?"

A.1 Yes

Q.2 Section 3.4 "Section 3.4 of the RFP asks us to provide Annual Financial Statements for the current Fiscal Year and the prior two (2) Fiscal Years. Given that each Annual Financial Statement may be 100+ pages in size, is it acceptable to provide electronic addresses to where these documents can be found on the internet rather than physical copies?"

A.2 Yes

Q.3 "Do we need to be a registered County Vendor to respond to the RFP?"

A.3 You do not need to be a registered County Vendor to respond to the RFP (and to be selected as a result of your response). You do need to be a registered County Vendor if you enter into a contract to perform services for the County. Navigate to the Palm Beach County Purchasing website and access the "vss system". In order to access the "vss system", you need an active/current vendor code. If you do not have an active/current vendor code, then you need to register (or re-register).

Q.4 "On page 16 of the RFP, there is mention that you want the proposals to be double spaced. Can you confirm that this is accurate?"

A.4 Confirming format requirements delineated on page 16.

Q.5 "On page 17, the County asks about each Firm's status in the 'Red Book', does the County require that Firms submit a photocopy/printout of its name 'Red Book' for all three years or will an affirmative statement suffice?"

A.5 An affirmative statement will suffice.

Q.6 "As it appears on page 3, the County references a price proposal page (Appendix A) yet Appendix A is a 'Proposal Certification Page', are we missing a specific to the Firm's price proposal?"

A.6 While page 3 references a price proposal page (Appendix A), Appendix A is a 'Proposal Certification Page' and a price proposal page is not applicable to this RFP (RFP No.17-55R-MB).

Q.7 "On question 3.1.6 (co-managed experience), does the County want a full chronological list of all co-managed deals done since 2014 or just a table detailing the number of co-managed deals and par amount done each year since 2014?"

A7 A table, including date of issue, issue name, issue size and detailing the number of co-managed municipal negotiated bond transactions for calendar years 2014, 2015, and 2016 will meet the requirement.

Q.8 "On question 3.4, would it be acceptable to provide direct links to the annual audited financial statements on our website instead of copies of the financial statements? The full financial statements, including all notes to the financial statements, are large (250+ page) documents. Alternatively, would it be acceptable to provide only the auditor's certification letter, consolidated balance sheet, consolidated income statement, and consolidated statement of cash flows for each of the last 3 years?"

A8 Providing direct links to the annual financial statements will meet the requirement. Providing the auditor's certification letter, consolidated balance sheet, consolidated income statement, and consolidated statement of cash flows for each of the last three years will also meet the requirement.

Q.9 "For questions 3.3.1 and 3.3.2, may we include resumes as an appendix?"

A9 For questions 3.3.1 and 3.3.2, you may include resumes as an appendix.

Q.10 "For question 3.4, would it suffice to put a link for the current (most recent reporting) Fiscal Year and prior two (2) Fiscal Years audited financial statements instead of including the PDF version of each of these documents in our submission?"

A10 For question 3.4, a link for the current (most recent reporting) Fiscal Year's and the prior two (2) Fiscal Years' audited financial statements (instead of including the PDF version of these documents in your submission) will meet the requirement.

Q.11 "In the Corporation Statement that is part of Appendix B, #7 refers to Credit references. Is this different from the client references provided in Section 3.1.3?"

A11 Credit references in Appendix B #7 are not to be confused client references that are provided in Section 3.1.3.

Q.12 "In order to meet page limit requirements, would it be ok to include the following as appendices?" :

Case studies for Section 3.1.3

Competitive underwriting experience list for Section 3.1.7

Team member resumes for Section 3.3.1(e)

A12 Please adhere to the eight (8) page limit for Section 3.1. Including team member resumes as an appendix will meet the requirement.

Q.13 "To complete the Business Information Pages, 'Credit references' are required. Are 'Credit references' assumed to be rating agency reports?"

A13 Please see answer to Question 23.

Q.14 "Please confirm that certain forms that may not be applicable (i.e. SBE schedules, certificate of business location) are not required for submission. Accordingly, the forms would not be required with an 'N/A' in open fields."

A14 While certain forms may not be applicable, please include the forms with an 'N/A' in open fields.

Q.15 "Please confirm that Exhibit 'A' Disclosure of Ownership Interests in Affiant is not required if the responding entity is registered with the Federal Securities Exchange Commission."

A15 Exhibit A of Appendix F: Disclosure of Ownership Interests in Affiant is not required if the responding entity is registered with the Federal Securities Exchange Commission.

Q.16 "Please confirm that responses from firms desiring to serve Palm Beach County solely as a co-manager will be accepted."

A16 Responses from firms desiring to serve Palm Beach County solely as a co-manager will be accepted.

Q.17 "Confirming that we are to submit one unbound original and eight bound copies of our response?"

A17 Confirming the requirement to submit one unbound original and eight bound copies of your response.

Q.18 "For Section 3.3, are the responses to questions 3.3.1-3.3.7 supposed to fit within 6 pages? If so, can any of the information (resumes, details of conflict of interest/litigation) go in an appendix?"

A18 Please adhere to the six (6) page requirement for Section 3; however, resumes of team members submitted as an appendix will meet the requirement.

Q. 19 "Would it be acceptable to the County if we provide a link to the last two years of our firm's audited financial statements?"

A19 A link for the (most recent reporting) Fiscal Year's and the two (2) Fiscal Years' audited financial statements will meet the requirement.

Q. 20 "As related to Section 4.3.3 Senior Manager (services to be provided), is it the intention of the County for the senior manager to be responsible to the County for the accuracy and completeness of only the information the senior manager provides with respect to the senior manager for inclusion in such disclosure documents?"

A20 It is the intention of the County for the senior manager to be responsible to the County for the accuracy and completeness of only the information that the senior manager provides with respect to the senior manager for inclusion in such disclosure documents.

Q. 21 "Questions on Appendix B (page 41): The form asks us to list a telephone number and fax number for the firm. Although we are headquartered in NYC, we have more than one office (Miami office, NYC office) and several individuals who service Palm Beach County across different offices. Would it be most appropriate to list the phone number and fax number of the main banking contact from the Miami office here?"

A21 Regarding the Appendix B Form and the listing of the firm's telephone and fax number, please list the office numbers that you believe are most appropriate.

Q. 22 "Question on 'Limited Liability Company Statement' (page 43): For question 6, it states 'Has the LLC previously offered Bond Underwriter Services of similar size (as stated in the RFP) in the State of Florida?' Our firm has done numerous transactions of similar size in Florida and there would be a lot to detail. How should we best approach this? Can you just highlight the relevant transactions (similar size in the State of Florida) on the deal list we have to submit in the RFP?"

A22 Regarding the approach to delineating previously offered Bond Underwriter Services of similar size (as stated in the RFP) in the State of Florida, highlighting the relevant transactions (similar size in the State of Florida) on the deal list submitted in the RFP response will meet the requirement.

Q. 23 "Question on 'Limited Liability Company Statement' (page 43): For question 10, it asks us to attach Credit Reference. What exactly do you mean by Credit Reference and what specifically would you like us to attach?"

A23 Regarding "Credit Reference", examples of a credit reference would be:

- Rating Agency report(s)
- Letter of Good Standing from your Lender(s)
- Similar credit opinion from a third party

Q.24 "Should we submit an electronic version of our RFP response?"

A24 An **additional** submission of an electronic version of your RFP response would be most welcome.

Please note that no further questions regarding this RFP will be accepted.