



STATE OF NORTH CAROLINA

Turnpike Authority

Request for Proposal #: BC-18-003

Bond Counsel Services

Date of Issue: March 13, 2018

Proposal Due Date: April 4, 2018 at 2:00 p.m. (EDT)

Direct all inquiries concerning this RFP to:

Kate Trimble

Financial Analyst

North Carolina Turnpike Authority

1578 Mail Service Center

Raleigh, North Carolina 27699-1578

Email: kmtrimble@ncdot.gov

Phone: 919-707-2709

[Updated through Addendum 1 dated March 22, 2018](#)

NORTH CAROLINA TURNPIKE AUTHORITY BOND COUNSEL SERVICES REQUEST FOR PROPOSALS PROPOSAL COVER SHEET

EXECUTION: In compliance with this Request for Proposal, and subject to all the conditions herein, the undersigned offers and agrees to furnish any or all Services or goods upon which prices are offered, at the price(s) offered herein, within the time specified herein. By executing this offer, I certify that this offer is submitted competitively and without collusion.

Failure to execute/sign offer prior to submittal shall render Proposal invalid. Late offers are not acceptable.

BIDDER:		
STREET ADDRESS:	P.O. BOX:	ZIP:
CITY & STATE & ZIP:	TELEPHONE NUMBER:	TOLL FREE TEL. NO:
PRINT NAME & TITLE OF PERSON SIGNING:	FAX NUMBER:	
AUTHORIZED SIGNATURE:	DATE:	E-MAIL:

Offer valid for one hundred and twenty days (120) days from Proposal Due Date.

1.0 PURPOSE AND BACKGROUND

The North Carolina Turnpike Authority (“NCTA” or “Authority”) was created in 2002 by the General Assembly in response to concerns about rapid growth, heavy congestion and dwindling resources. The General Assembly has authorized the Authority, a part of the North Carolina Department of Transportation (“NCDOT”), to study, plan, develop, construct, operate and maintain up to eleven projects. Additional information about NCTA can be found at <https://www.ncdot.gov/turnpike/>.

As authorized pursuant to G.S. 136-89.183, NCTA is seeking proposals for Bond Counsel services in connection with a series of project revenue financing bond issues (the “bond issue” or “bonds”). Proceeds of the bonds will be used to pay capital costs related to the design, engineering, right-of-way acquisition, and construction of various toll highways and bridges, including appropriate reserves and capitalized interest. The Authority will also seek loans from governmental entities, such as US DOT’s Transportation Infrastructure Finance and Innovation Act (“TIFIA”) program, and other innovative financing techniques which may also require participation of Bond Counsel. The Authority cannot predict the timing or the amount of the bond program at this time. Nor can assurances be made that any projects will be determined to be financially feasible or that any bonds would be issued.

Proposals are solicited from law firms with significant and demonstrated expertise in public finance work. Proposals shall be submitted in accordance with the terms and conditions of this RFP and any addenda issued hereto.

2.0 GENERAL INFORMATION

2.1 REQUEST FOR PROPOSAL DOCUMENT

The Request for Proposal (“RFP”) is comprised of the base RFP document, any attachments, and any addenda released before Contract award. All attachments and addenda released for this RFP in advance of any Contract award are incorporated herein by reference.

2.2 CONTRACT PERIOD

This contract will be for a period of three (3) years commencing on the date that an award is made with the option of two one (1) year extensions. The entirety of the contract may not exceed five (5) years. **Note: The NCTA reserves the right to engage counsel outside this RFP in special situations (as determined by the NCTA) in order to obtain the most qualified representation warranted for such special situation.**

2.3 RFP SCHEDULE

The table below shows the *intended* schedule for this RFP. All dates are subject to modification by the NCTA.

Event	Responsibility	Date and Time
Issue RFP	NCTA	March 13, 2018
Deadline to Submit Written Questions	Proposer	March 20, 2018 by 5:00 pm (EDT)
Provide Response to Questions - Issue Final Addendum	NCTA	March 22, 2018
Deadline to Submit Proposals	Proposer	April 4, 2018 by 2:00 pm (EDT)
Short-List Announced		April 9, 2018
Interviews (as determined by NCTA)	NCTA & Proposer	April 16, 2018 <u>April 25, 2018</u>

NCTA Recommendation to Authority Board	NCTA	May 3, 2018
Law Firms Selected and Notified	NCTA	To Be Determined
Contract Effective Date	NCTA & Proposer	To Be Determined

2.4 QUESTIONS AND REQUESTS FOR CLARIFICATION

Upon review of the RFP documents, Proposers may have questions to clarify or interpret the RFP in order to submit the best proposal possible. To accommodate the Proposal Questions process, Proposers shall submit any such questions by 5:00 p.m. (EDT) on March 20, 2018.

Written questions shall be e-mailed to Kate Trimble by the date and time specified above. Proposers should enter "RFP #BC-18-003: Questions" as the subject for the email. Question submittals should include a reference to the applicable RFP section and be submitted in the format shown below:

Reference	Proposer Question
RFP Section, Page Number	Proposer question...?

The Authority will only respond to those questions that have been submitted in writing by the date and time noted above. Responses to any inquiries regarding this RFP will be distributed to all firms that have submitted an Expression of Interest.

The Authority reserves the right, at any time after opening and prior to award, to request from any proposer clarification and address technical questions. Such a process may be used for such purposes as providing an opportunity for the proposer to clarify his proposal in order to assure mutual understanding and/or aid in determinations of responsiveness or responsibility.

2.5 PROPOSAL SUBMITTAL

Sealed proposals, subject to the conditions made a part hereof and the receipt requirements described below, shall be received at the address indicated in the table below, for furnishing and delivering those items or services as described herein.

Mailing address for delivery of proposal via US Postal Service	Office Address of delivery by any other method (special delivery, overnight, or any other carrier)
<p><i>PROPOSAL NUMBER: BC-18-003</i> <i>North Carolina Turnpike Authority</i> <i>1578 Mail Service Center</i> <i>Raleigh, North Carolina 27699-1578</i> <i>Attn: (Ms.) Kate Trimble</i></p>	<p><i>PROPOSAL NUMBER: BC-18-003</i> <i>North Carolina Turnpike Authority</i> <i>NCDOT Highway Building</i> <i>1 South Wilmington Street</i> <i>Raleigh, NC 27601</i> <i>Attn: (Ms.) Kate Trimble</i></p>

IMPORTANT NOTE: All proposals shall be physically delivered to the office address listed above on or before the deadline in order to be considered timely, regardless of the method of delivery. **This is an absolute requirement.** All risk of late arrival due to unanticipated delay – whether delivered by hand, U.S. Postal Service, courier or other delivery service – is entirely on the Proposer. It is the sole responsibility of the Proposer to have the proposal physically in the listed office by the specified time and date. The time of delivery will be marked on each proposal when received, and any proposal received after the proposal submission deadline will be **REJECTED**. Sealed

proposals, subject to the conditions made a part hereof, will be received at the address indicated in the table in this Section, for furnishing and delivering the commodity as described herein.

All Proposers are urged to take the possibility of delay into account when submitting a proposal. **Attempts to submit a proposal via facsimile (FAX) machine, telephone or electronic means, including but not limited to e-mail in response to this RFP, shall NOT be accepted.**

- a) All submissions must be no more than **ten (10) double-sided pages in length excluding requested exhibits, cover sheet, title page, cover letter and Attachments A-C**. General marketing publications and materials are discouraged. Please use size 12 font type. **An Original and five (5) paper copies** of the proposal shall be submitted along with a **scanned copy saved in .pdf format on a flash drive**.
- b) Submit your proposal in a sealed package. Clearly mark each package with: (1) Proposer name; (2) the RFP number; and (3) the due date. Address the package(s) for delivery as shown in the table above. For delivery purposes, separate sealed envelopes from a single Proposer may be included in the same outer package. **Proposals are subject to rejection unless submitted with the information above included on the outside of the sealed proposal package.**
- c) The Authority does not intend to conduct a formal opening of the proposals. Proposals shall be logged for the purpose of certifying that they were submitted in a timely manner, and shall be opened thereafter at staff's earliest convenience.
- d) The Authority does not assume any responsibility for expense incurred in the preparation of proposals. The Authority reserves the right to cancel this solicitation and the right to reject any and all proposals.

2.6 PROPOSAL REQUIREMENTS AND CONTENTS

Proposers shall populate all attachments of this RFP that require the Proposer to provide information and include an authorized signature where requested. Proposer RFP responses shall include the following items and those attachments should be arranged in the following order:

- a) General. To be considered for the RFP, the Proposer must maintain a fully-staffed office in the State and have a qualified attorney to provide services whose primary residence and legal domicile are in the State. The qualified attorney must be licensed by, and in good standing with, the North Carolina State Bar. The qualified attorney must be listed in the North Carolina municipal bond attorneys section of the most recent edition of *The Bond Buyer's Municipal Marketplace (Red Book)*.
- b) Cover Letter. Provide a cover letter signed by the individual(s) authorized to contractually bind the Proposer.
- c) Title Page. Include the company name, address, phone number and authorized representative's name along with the Proposal Number.
- d) Expertise and Experience.
 1. Provide a brief history and description of your firm, with particular emphasis on the firm's public finance practice and experience in the State of North Carolina. In table format, identify comparable legal services where the firm has served as bond and/or public finance counsel during the past seven years (2011-2018), identifying the issuer by name and the total amount of the issue, and include a brief description of any matter that called for outside public finance counsel assistance.
 2. Provide a review and examples since January 2016 of the firm's ability to author agreements with non-governmental entities such as insurance and banking firms.
 3. Identify in tabular form, **in an exhibit**, the number and dollar volume of non-recourse toll revenue bond issues for which your firm has served as bond counsel since January 1, 2013. For each transaction, please include the following information: date of transaction, issuer's name, par amount of borrowing,

description of the project, and name of the attorney within your firm who served as the day-to-day contact for the issuer.

4. Identify in tabular form, **in an exhibit**, the number and dollar volume of other transportation revenue bond issues (i.e. appropriation revenue bonds) for which your firm has served as bond counsel since January 1, 2013. For each transaction, please include the following information: date of transaction, issuer's name, par amount of borrowing, description of the project, and name of the attorney within your firm who served as the day-to-day contact for the issuer.
 5. Identify in tabular form, **in an exhibit**, the number and dollar volume of federal participation and innovative financing programs for which your firm has served as bond counsel since January 1, 2013. For each transaction, please include the following information: date of transaction, issuer's name, par amount of borrowing, description of the project, and name of the attorney within your firm who served as the day-to-day contact for the issuer.
 6. Identify in tabular form, **in an exhibit**, the number and dollar volume of North Carolina municipal bond issues for which your firm has served as bond counsel since January 1, 2013. For each transaction, please include the following information: date of transaction, issuer's name, par amount of borrowing, description of the project, and name of the attorney within your firm who served as the day-to-day contact for the issuer.
- e) Personnel. Identify the attorney(s) to be assigned to the Authority's financing program and provide their resumes. Include only those attorneys who will have a substantive and ongoing role in providing bond counsel services to the Authority. For each attorney and the individual project, summarize his/her experience with project revenue bond issues, with emphasis on the revenue and appropriation bond issues and issuers listed in your responses to Item d. 2 and Item d. 3 above, and attorney's role in transaction. Provide certification that the lawyers in the firm are licensed to practice law in North Carolina. Proposer shall not substitute key personnel assigned to the performance of any Contract resulting from this RFP without prior written approval by the Authority. Proposer shall notify the Authority of any desired substitution, including the name(s) and references of Proposer's recommended substitute personnel. The Authority will approve or disapprove the requested substitution in a timely manner. The Authority may, in its sole discretion, terminate the services of any person providing services under this Contract. Upon such termination, the Authority may request acceptable substitute personnel or terminate the Contract services provided by such personnel.
 - f) References. Provide three client references, including name, telephone number and email address for transactions completed by the attorney designated as the lead for the Authority's proposed financing. The Authority will only check references of the Proposers selected for interviews to determine whether the services provided are substantially similar in scope to those proposed herein, and whether each Proposer's performance has been satisfactory
 - g) Conflicts of Interests. Describe any existing or potential conflict of interest arising from your relationships with or representation of other parties that should be considered as a factor in determining your objectivity, and provide to the Authority sufficient facts, legal implications, and possible effects in order for the Authority to appreciate the significance of each potential conflict and grant an appropriate waiver, if necessary.
 - h) Malpractice Insurance. Provide the limits of Proposer's malpractice coverage. Please state whether Proposer has settled any past claims or has any claims pending against it related to opinions delivered in prior bond issues. **Proposer is required to carry malpractice coverage acceptable to the NCTA throughout the duration of the Contract.**
 - i) Discipline or Other Regulatory Sanctions. (i) Has Proposer or any of its attorneys identified herein been named as a defendant in any malpractice or disciplinary actions? If so, briefly describe any such action and the

outcome. (ii) Has Proposer or any of its officers or directors, or any of its employees or other personnel that will provide services contemplated by this RFP received a criminal felony conviction, or conviction of any crime involving moral turpitude, including, but not limited to fraud, misappropriation or deception? If so, briefly describe the action and outcome. (iii) Has Proposer or any of its officers or directors, or any of its employees or other personnel that will provide services as contemplated herein been the subject of, or is there a pending criminal investigation for, any offense involving moral turpitude, including, but not limited to fraud, misappropriation, falsification or deception? If so, briefly describe such action. (iv) Has Proposer or any of its officers, directors or its professional employees expected to provide services as contemplated herein had any regulatory sanctions levied against it by any state or federal regulatory agencies (including specifically the North Carolina State Bar, North Carolina Department of Revenue, the Securities and Exchange Commission and the Internal Revenue Service) within the past three years? If so, briefly describe such action and its outcome. As used herein, the term "regulatory sanctions" includes the revocation or suspension of any license or certification, the levying of any monetary penalties or fines, and the issuance of any written warnings. (v) Are there any regulatory investigations by any state or federal regulatory agencies pending against Proposer or any of its officers, directors or its professional employees expected to provide services hereunder? If so, briefly describe the action and its outcome. (vi) Are there any civil litigation or arbitration proceedings or judgments pending against Proposer or any of its officers, directors or its professional employees expected to provide services on this project during the three (3) years preceding submission of this RFP? If so, briefly describe the action.

Proposer's responses to these requests shall be considered to be continuing representations, and Proposer's failure to notify the Authority within thirty (30) days of any regulatory or criminal litigation, investigation or proceeding involving Proposer or its then current officers, directors or persons providing services under any Contract that results from this RFP during such Contract's term shall constitute a material breach of said Contract. The provisions of this paragraph shall also apply to any subcontractor utilized by Proposer to perform services under said Contract.

- j) Diversity/Inclusiveness of Firm. The Authority is seeking firms that can perform the legal services required and also are able to demonstrate good corporate citizenship with a commitment to seeking, recognizing, and promoting diverse talents within the organization. Factors that may be credited as they relate to a firm's commitment to, and existing practice of, diversity, include, but are not limited to: whether or not the firm is a NC State HUB certified company, and whether there are partners, lead attorneys, staff, or Proposers who represent diversity of race, gender and physical ability.

In order to help us evaluate the diversity of your firm, please provide all of the following information that is applicable:

- a detailed description of the firm's equal opportunity and/or affirmative action policy (this policy may be attached as an addendum) including how the policy pertains to employee hiring;
- a description of the firm's program to accommodate disabled employees;
- demonstrable evidence of the firms' commitment to diversity;
- information about whether or not the firm is a minority or women owned business enterprise, and if so, whether it is certified by any local, state, or other authorized jurisdiction;
- any current or planned partnering or subcontracting arrangements the firm has with minority or women owned businesses to perform any of the services contemplated by this RFP;
- information on the employee composition of the firm indicating the total number of employees, and the percentages and numbers of minorities, women and disabled individuals employed as partners, associates, and paralegals;
- recent promotion statistics by category of women, minority and disabled individuals;
- the number of employees hired by Proposer in the past three years, and the percentages of those hired that were women, minorities or disabled individuals (by category).

All Proposers are asked to demonstrate their commitment to being a good corporate citizen by providing information on charitable and civic activities they sponsor or participate in that improve the communities in which they are located and do business. Please also include information about the following types of activities (or any others not listed here) that your company engages in which benefit the community:

- a list of names of women and/or minority owned businesses with which the firm does business;
 - any internship or mentoring program the firm offers and the percentages of minorities, women and disabled participants in the program;
 - a description of the firm's profile as a good corporate citizen;
 - any scholarship programs the firm provides to students and the applicable number of minority, women and disabled recipients; and
 - any written procurement policies or programs used by the firm to post business relationships with historically under-utilized businesses.
- k) Other. Completed and signed PROPOSAL COVER SHEET, and signed receipt pages of any addenda released in conjunction with this RFP.
- l) ATTACHMENT A: PRICING. (Completed) The price proposal should include indicative pricing and other information as shown on Attachment C.
- m) ATTACHMENT B: CERTIFICATION OF FINANCIAL CONDITION. (Completed and signed)
- n) ATTACHMENT C: CERTIFICATION OF NO CONFLICTING RELATIONSHIPS. (Completed and signed)

3.0 EVALUATION AND AWARD

3.1 METHOD OF AWARD

All qualified proposals will be evaluated and awards will be based on the criteria identified below as applied to each proposal. Awards will be made to Proposers meeting the RFP requirements and providing the best value to the Authority as described below.

3.2 CONFIDENTIALITY AND PROHIBITED COMMUNICATIONS DURING EVALUATION

During the evaluation period—from the date proposals are opened through the date the Contract is awarded—each Proposer submitting a proposal (including its representatives, sub-contractors and/or suppliers) is prohibited from having any communications with any person inside or outside the NCDOT, NCTA, other government agency office, or body (including the contact person named above, agency head, NCDOT or NCTA Board members, members of the General Assembly and/or Governor's office), or private entity, if the communication refers to the content of Proposer's proposal or qualifications, the contents of another Proposer's proposal, another Proposer's qualifications or ability to perform the Contract, and/or the transmittal of any other communication of information that could be reasonably considered to have the effect of directly or indirectly influencing the evaluation of proposals and/or the award of the contract. A Proposer not in compliance with this provision shall be disqualified from Contract award, unless it is determined in the Authority's discretion that the communication was harmless, that it was made without intent to influence and that the best interest of the Authority would not be served by the disqualification. A Proposer's proposal may be disqualified if its sub-contractor and supplier engage in any of the foregoing communications during the time that the procurement is active (i.e., the issuance date of the procurement to the date of Contract award). Only those discussions, communications or transmittals of information authorized or initiated by the Authority for this RFP or

general inquiries directed to the purchaser regarding requirements of the RFP (prior to proposal submission) or the status of the Contract award (after submission) are excepted from this provision.

3.3 PROPOSAL EVALUATION PROCESS

The Authority shall review all Proposer responses to this RFP to confirm that they meet the specifications and requirements of the RFP. The Authority reserves the right to waive any minor informality or technicality in proposals received, and to reject any proposals that do not meet the specifications and requirements of this RFP.

The Authority will conduct a two-phase evaluation process:

Phase One: Proposals will be received from each responsive Proposer in a sealed envelope or package. All proposals must be received by the NCTA not later than the date and time specified on the cover sheet of this RFP. At that date and time, the packages containing the proposals from each responding Proposer will be opened and a determination made which ones meet the specifications and requirements of this RFP. Such qualified proposals will be provided to the members of the NCTA's evaluation team for consideration. The NCTA's evaluation team will be composed of NCTA/NCDOT employees and other contracted staff, as requested by NCTA, to support the associated procurement.

Qualified proposals will be evaluated generally according to strengths and weaknesses, completeness, content, ability, experience with similar projects, past performance of the Proposer and its staff and cost, all as demonstrated in the contents of the Proposer's proposal. Specific evaluation criteria are listed in 3.4 EVALUATION CRITERIA, below. The evaluation team will evaluate the responses based on the criteria and, by consensus, determine which firms to invite for interviews; thereafter, invitations to interview may be extended.

Phase Two: The evaluation team will conduct interviews with the invited firms. The interviews will allow further evaluations of proposals, and will assist the evaluation team in determining whether the prospective bond counsel and the Authority personnel will be able to develop compatible working relationships. The interviews shall not be used as an opportunity to modify the Proposer's initial proposal. After the interviews are completed, the evaluation team will check references for all interviewees and determine by consensus which proposal best meets the requirements of the RFP and afford the best value to the NCTA.

The Authority reserves the right to select for contract negotiations the proposal that, in its judgment, will best meet the Authority's needs and negotiate with the firm submitting the best proposal to secure more favorable conditions.

Proposers are cautioned that this is a request for offers, not an offer or request to contract, and the Authority reserves the unqualified right to reject any and all offers at any time if such rejection is deemed to be in the best interest of the Authority.

Award of a Contract to any Proposer does not mean that the other proposals lacked merit, but that, all factors considered, the selected proposals were deemed most advantageous and represented the best value to the State.

3.4 EVALUATION CRITERIA

The evaluation team will utilize evaluation criteria that can be divided into three primary categories: (1) technical capability; (2) managerial capability; and (3) competitiveness and reasonableness of cost. The NCTA is not required to select the lowest-cost proposal, but may select the proposals that demonstrate the best value overall, and that meet the objectives of this RFP.

Technical Capability includes but is not limited to: (1) qualifications of attorneys, particularly those who will serve as lead attorneys; (2) experience with similar legal services, particularly of the assigned attorneys; (3) experience with State statutes and the North Carolina Constitution; (4) experience in other financing programs that will benefit the NCTA in its financing program; (5) dollar volume and number of successfully closed public financing programs for projects in the State of North Carolina; and (6) experience with federal tax and securities laws;

Managerial Capability includes but is not limited to: (1) past performance; (2) efficiency; (3) ability to meet schedules; (4) project organization; and (5) ability to respond to the needs of the Authority.

Competitiveness and Reasonableness of Cost includes, but is not limited to: (1) general quality and completeness of response; (2) quality of work product; (3) the firm's commitment to diversity and inclusiveness; and (4) cost proposal. Cost proposals should be included on ATTACHMENT C: PRICING.

For interviewees only, a fourth evaluation criteria consisting of reference checks will be applied at the completion of interviews.

4.0 PROPOSER'S REPRESENTATIONS

- a) Proposer warrants that qualified personnel shall provide services under this Contract in a professional manner. "Professional manner" means that the personnel performing the services will possess the skill and competence consistent with the prevailing business standards in the industry. Proposer agrees that it will not enter any agreement with a third party that might abridge any rights of the Authority under this Contract. Proposer will serve as the prime Proposer under this Contract, and Proposer shall be legally responsible for the performance and payment of any subcontractor(s) that may be approved by the Authority. Names of any third party Proposers or subcontractors of Proposer may appear for purposes of convenience in Contract documents; and shall not limit Proposer's obligations hereunder. Proposer will retain executive representation for functional and technical expertise as needed in order to incorporate any work by third party subcontractor(s).
- b) If any services, deliverables, functions, or responsibilities not specifically described in this Contract are required for Proposer's proper performance, provision and delivery of the service and deliverables under this Contract, or are an inherent part of or necessary sub-task included within such service, they will be deemed to be implied by and included within the scope of the Contract to the same extent and in the same manner as if specifically described in the Contract. Unless otherwise expressly provided herein, Proposer will furnish all of its own necessary management, supervision, labor, facilities, furniture, computer and telecommunications equipment, software, supplies and materials necessary for the Proposer to provide and deliver the Services and Deliverables.
- c) Proposer warrants that it has the financial capacity to perform and to continue to perform its obligations under the Contract; that Proposer has no constructive or actual knowledge of an actual or potential legal proceeding being brought against Proposer that could materially adversely affect performance of this Contract; and that entering into this Contract is not prohibited by any contract, or order by any court of competent jurisdiction.

5.0 SCOPE OF WORK

Bond Counsel will work closely with the Authority, its staff, the Authority's Financial Advisors and Underwriters. The services to be provided by Bond Counsel will include, but not be limited to, the following activities:

1. Advise the Authority and staff on any legal matters related to the planning for future bond transactions, including the use of any state or local non-toll revenue sources.
2. Attend meetings of the Authority's governing board to the extent required or requested.

3. Prepare and/or review resolutions, orders, agreements, contracts, and other documents to which the Authority is a party and which will be necessary in connection with the issuance of the bonds.
4. Review any other agreements which may impact the Authority's credit rating, or in any way restrict the Authority's borrowing capacity.
5. Advise and assist the Authority with Bond Validation or similar proceeds as may be required.
6. Assist the Authority in presentations to the major rating agencies in order to obtain credit ratings for the bonds.
7. Render opinions on the legality and taxability of the proposed bond transaction.
8. Prepare non-arbitrage certificates and all other necessary tax documents.
9. Prepare any Internal Revenue Service ("IRS") filings required by federal tax law.
10. Assist in the preparation of specified sections of the Preliminary Official Statement and the Final Official Statement, with the understanding that bond counsel will not be expected to independently verify other data contained in the Official Statement and that the Official Statement may so state.
11. Prepare certain certificates and review such other documents as are customary and necessary in order to structure and issue bonds.
12. Provide advice and counsel on continuing compliance with securities, tax and other applicable law.
13. Supervise the preparation, execution and delivery of the bonds to the purchasers or the Depository Trust Company.
14. Produce bound transcripts of transaction documents.
15. Advise the Authority and staff on any legal matters related to any proposed alternative financing mechanisms including, but not limited to, various governmental loan programs.
16. Advise the Authority and staff on any legal matters related to any proposed alternative financing mechanisms including, but not limited to, Private Investment or Concession agreements.
17. Provide on-going legal support and advice for existing bonds and TIFIA loans.
18. Advise the Authority on all other matters necessary and incidental to the issuance of the bonds including interpretation of the enabling legislation.

5.1 TRANSITION ASSISTANCE

If the Contract is not renewed at the end of any term, or is canceled prior to its expiration, for any reason, Proposer must provide, for up to six (6) months after the expiration or cancellation of the Contract, all such reasonable transition assistance requested by the Authority, to allow for the expired or canceled portion of the services to continue without interruption or adverse effect, and to facilitate the orderly transfer of such services to the Authority or its designees. Such transition assistance will be deemed by the parties to be governed by the terms and conditions of this Contract, (notwithstanding this expiration or cancellation) except for those Contract terms or conditions that do not reasonably apply to such transition assistance. The Authority shall pay Proposer for any resources utilized in performing such transition assistance at the most current rates provided by the Contract for performance of the services or other resources utilized.

Attachments to this RFP begin on the next page.

ATTACHMENT A: PRICING

Fees and expenses for bond transaction may be submitted as either hourly rates, a per bond fee or a fixed fee per transaction. Please indicate a not-to-exceed amount for each transaction. Bond counsel fee will be contingent upon the successful completion and delivery of the proposed bond issue. For proposals including a per bond fee or a fixed fee per transaction, please distinguish among project toll revenue bonds, refunding toll revenue bonds, TIFIA loans, state appropriation revenue bonds and state appropriation revenue refunding bonds.

For other compensation involving early legal work required for beginning the bond transaction, you may propose compensation in the form of a monthly retainer or hourly rate. For the purpose of this RFP, early work will be limited to activities directly related to the requisite bond work required for a typical bond transaction. Describe clearly how such services and fees would be calculated and how your firm will determine whether those services are outside of the actual bond transaction. The Authority will reimburse approved expenses upon substantiation of actual incurrence. Although you may submit a per bond fee or a fixed fee per transaction, failure by the Proposer firm(s) to provide hourly rates will result in proposal being dismissed from consideration in the RFP process. Also, discuss the approach your firm takes to efficiently allocate the legal work assignments to professionals of various levels (e.g., partners, associates, paralegals, etc.)

In addition, Proposer has the option of including a discussion of any methods of compensation or budgeting it has employed in the past with other similar entities.

Fees for legal services related to bond issuance:

Please provide indicative pricing per transaction in the format set forth below, distinguishing among GARVEE, General Obligation and Special Indebtedness transactions:

<u>Total fees per series:</u>	<u>Minimum</u>	<u>Maximum/Not to Exceed</u>
Issuance of up to \$10,000,000	\$ _____	\$ _____
Issuance of up to \$50,000,000	\$ _____	\$ _____
Issuance of up to \$100,000,000	\$ _____	\$ _____
Issuance of up to \$200,000,000	\$ _____	\$ _____
Issuance of up to \$300,000,000	\$ _____	\$ _____

Fees for early legal work:

Please provide maximum hourly and/or blended hourly rates for the work of any attorney in the format set forth below.

<u>Attorney Name</u>	<u>Hourly Rate</u>	<u>Monthly Flat Fee</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

ATTACHMENT B: CERTIFICATION OF FINANCIAL CONDITION

Name of Proposer: _____

The undersigned hereby certifies that: [check all applicable boxes]

- The Proposer is in sound financial condition and received an unqualified audit opinion for the latest audit of its financial statements.

Date of latest audit: _____

- The Proposer has no outstanding liabilities to the Internal Revenue Service or other government entities.
- The Proposer is not the subject of any current litigation or findings of noncompliance under federal or state law.
- The Proposer has not been the subject of any past litigation or findings of any past litigation or findings of noncompliance under federal or state law that may impact in any way its ability to fulfill the requirements of this Contract.
- He or she is authorized to make the foregoing statements on behalf of the Proposer.

If any one or more of the foregoing boxes is NOT checked, explain the reason in the space below:

Signature Date

Printed Name Title

[This Certification must be signed by an individual authorized to speak for the Proposer]

ATTACHMENT C: CERTIFICATION OF NO CONFLICTING RELATIONSHIPS

The undersigned hereby certifies that:

- 1) He/she is an officer of the Respondent, authorized to commit the Respondent to all terms and conditions outlined in this proposal;
- 2) No conflict of interest exists, or is likely to exist, between the Respondent and the Authority;
- 3) No relationship exists between the Respondent and the Authority or any of its employees that would in any way interfere with fair competition in the selection process;
- 4) There is no relationship, contractual or otherwise, between the respondent and any other individual, firm or organization that may be a party to the contract that may be a conflict of interest or would in any way interfere with the Respondent’s ability to perform the duties described in the Request for Proposals;
- 5) Except as described in its proposal, the Respondent will not receive any compensation, directly or indirectly, in connection with the proposed offering without the prior written approval of the Issuer,
- 6) The Respondent will neither make, nor cause to be made, any payment to a third party in connection with the proposed offering, or the investment of the proceeds of the proposed offering, without the prior written approval of the Issuer; and
- 7) The Respondent will not engage in the representation of any party who is, or who has given notice of its intention to become, a party plaintiff in any lawsuits in which the NCTA or NCDOT is or would be a party defendant.

Signature Date

Printed Name Title