

NORTH CAROLINA TURNPIKE AUTHORITY

REQUEST for QUALIFICATIONS (RFQ)

FINANCIAL ADVISORY SERVICES

TITLE: NCTA RFQ for FINANCIAL ADVISORY SERVICES

USING AGENCY: North Carolina Department of Transportation
NORTH CAROLINA TURNPIKE AUTHORITY

ISSUE DATE: **OCTOBER 23, 2017**

SUBMITTAL DEADLINE: **NOVEMBER 17, 2017**

ISSUING AGENCY: North Carolina Department of Transportation
Technical Services Division
Professional Services Management Unit

SYNOPSIS

SUBCONSULTANTS ARE PERMITTED UNDER THIS CONTRACT.

THE TERM 'FIRM' REFERS TO THE PRIME AND SUBCONSULTANTS UNLESS EXPLICITLY STATED

This RFQ is to solicit responses (STATEMENTS of QUALIFICATIONS) from qualified firms to provide professional consulting services to the North Carolina Turnpike Authority (NCTA).

The NCTA requires a Financial Advisor (FA), aware of and conversant with all aspects of the NCTA's finances. The advice and counsel of the FA is sought in strategic planning, sensitive negotiations, business alternatives, TIFIA financing, and other activities of the Authority Board and senior management. The FA is expected to attend strategy and briefing meetings and be available on short notice. The selected firm will report to the Executive Director.

Unless authorized in writing, the Financial Advisor will not be permitted to serve as an underwriter on any new bond issue of the NCTA for which the services of the Financial Advisor are utilized.

SCOPE OF WORK

The NCTA is soliciting proposals for the services of a qualified firm for the following contract scope of work:

A. Qualifying Criteria

The respondents are expected to have recent and extensive experience in public finance, especially transportation and toll applications; complex modeling and forecasting tools; and demonstrated success in revenue bond and TIFIA financed transportation projects. The respondents must have the ability to render timely advice concerning financial plans and alternatives. In its response, through answers to the items listed in the section titled "Submission Organization and Information Requirements", the firm and the persons in the firm that will provide services to the NCTA must demonstrate experience in advising governmental issuers on the issuance of tax-exempt revenue bonds for governmental and private activity (P3) projects.

In order to be considered as Financial Advisor to the Authority Board and the Executive Director, any prospective firm must demonstrate its ability to meet each of the following criteria (does not apply to subconsultants):

1. Registered Municipal Advisor with the Securities Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB).
2. Registered Investment Advisor with SEC for bond proceeds, escrows, and other funds investment.
3. Registered Commodity Trading Advisor with the United States Commodity Futures Trading Commission (CFTC).

Respondent shall provide evidence of current regulatory registration, or exemption, for firm(s) and individual team members, as applicable.

B. Anticipated Services

The scope of services to be provided by the Financial Advisor may be generally categorized as either administrative tasks or project-based tasks. Those services in Section I are considered ongoing Administrative Services. Those services in Section II are considered Project-Based Services, which must be specifically requested by the NCTA.

SECTION I: General and Routine Administrative Tasks

1. Attend monthly NCTA Board meetings and assist in preparing board packet materials for any financial related items;
2. Meet monthly with the Executive Director or his designee to review status of projects, assess progress and plan staffing levels for upcoming quarter;
3. Monitor congressional, legislative, and regulatory developments which may impact NCTA's financial operations;
4. Monitor market developments, financing techniques, and products as well as evaluate their impact on proposed debt;
5. Monitor rating agency actions and policies, provide ongoing communication and support to the NCTA in its relationships with rating agencies;
6. Monitor industry research reports, events, trends, and initiatives;
7. Manage and review NCTA's Investment Policy and Strategy;
8. Provide consulting services regarding financial operations of the NCTA which are not project related;
9. Provide legislative advice to Authority Board, the Executive Director, counsel, and consultants regarding financial matters affecting or of interest to the NCTA;
10. Assist the Authority in developing methods to utilize available Federal programs;
11. Review NCTA's monthly financial and progress reports;
12. Advise NCDOT on matters that may or may not be directly related to NCTA projects.
13. Provide all other services usually necessary and required of a full service financial advisor, whether or not specifically outlined in the Scope of Services; and

SECTION II: Project-Based Tasks

1. Provide financial analyses of potential turnpike projects based on traffic and revenue projections and civil engineering reports prepared by others;
2. Provide debt capacity analyses. Create, update, maintain, use, and improve a Capital Planning Model for the Authority;
3. Develop and update TIFIA financial reports and monitor TIFIA financial models to the scope of services.
4. Perform analyses and make recommendations on credit enhancement options, feasibility of synthetic products, commercial paper, and bond funding/financing;
5. Provide recommendations on the marketing of bonds; methods for enhancing the NCTA's credit rating; advice on bond covenants, pledge of revenue, flow of funds, debt service coverage requirements; municipal bond market trends and timing of bond issues;
6. Assist with structuring and procuring refunding escrows;
7. Assist with analysis, procurement, and termination of swaps and derivatives;
8. Provide advice and assistance on the requirements of various financing structures, the principal amount of bonds to be sold, maturity schedules, call and put features, premiums, basis of awarding bids, and type of sales;

9. Assist in the preparation of official statements and related documents for each bond sale; coordinate printing, electronic posting, and mailing of these documents;
10. Advise NCTA Board and Executive Director on its correspondence with bond rating firms. Prepare and submit documents to and make presentations before the bond rating firms. Prepare Executive Director, counsel, staff, and consultants for presentations to the bond rating firms;
11. Manage communication with and monitor performance of the NCTA's approved bond underwriting firms;
12. Interpret and explain the NCTA's offerings to prospective insurers; solicit and evaluate bids for credit enhancement products;
13. Recommend retention, designation, and liability procedures for each bond sale; recommend and negotiate underwriter fees and other compensation; oversee orders, allocations and allotments; create a final report of the bond sale statistics; provide similar services for other types of financing structures the NCTA undertakes;
14. Periodically prepare and present information to the NCTA Board for approval or discussion;
15. Provide special financial advice to the Executive Director as needed which may include assistance in the development of alternative financing programs for potential candidate projects; working with citizen committees; developing and/or evaluating state and federal legislation for the NCTA and other tasks as needed;
16. Assist in writing, issuing, soliciting, and evaluating requests for proposals for underwriting services; scheduling and managing any interview process; preparing recommendations on retention of underwriters and underwriting teams;
17. Provide advice, evaluations, and recommendations of products for management and optimization of interest income on NCTA financial assets;
18. Prepare recommendations, solicit bids, evaluate, and advise the Executive Director on long and short-term investments of bond proceeds, construction fund management, repurchase, and other investment agreements; (Note – no broker fees may be paid to the FA except as approved ahead of time and only in connection with bond proceeds and escrows)
19. Assist in writing specifications, soliciting proposals, evaluating, and recommending selection, and negotiating and drafting agreements for trustee services; periodically evaluate performance of the NCTA's trustee;
20. Evaluate, advise, and complete calculations necessary to determine to what extent, if any, the NCTA will be required to rebate investment earnings of bond proceeds to the Internal Revenue Service under arbitrage rebate rules; provide quarterly and annual reports and perform all duties as normally required by an arbitrage consultant;
21. Assist legal counsel to the NCTA in the evaluation of any legal claim and the formulation of appropriate legal strategies arising in connection with the financial affairs of the NCTA in general;
22. Regularly advise the NCTA on refunding possibilities for outstanding debt;

C. Work with Other Consultants

The selected firm will be performing those services listed above and will work at the direction and supervision of the Executive Director of the NCTA. In addition, the Financial Advisor will be required to work cooperatively and collaboratively with other firms serving the NCTA and the North Carolina Department of Transportation (NCDOT) including, but not limited to, the General Engineering Consultant, General Counsel, Traffic & Revenue Engineer, and Bond Counsel.

Some of the services being solicited may not require a license. It is the responsibility of each firm to adhere to all laws of the State of North Carolina.

D. Additional Requirements

1. Conflict of Interest

A respondent shall not be eligible to contract with the NCTA if a Board member, employee, or agent is related to the respondent. A respondent shall complete a conflict of interest disclosure statement disclosing any business or familial relationships with Board members, employees or agents of the NCTA, which may disqualify the respondent from consideration.

In addition to established professional canons of ethics, the NCTA expects the following with respect to its consultants' work for the NCTA:

- 1) **No Hostile Positions or Interests.** An NCTA consultant (including the selected firm) will not knowingly support, advance or endorse any project, plan, position or initiative that is hostile to the NCTA's announced position or interests. If the consultant believes that another client is seeking services or support for such a matter, it must contact the NCTA immediately. The NCTA will determine if (and the extent to which) the matter is hostile to the NCTA's position or interests, and what steps, if any, are required – which may include that consultant declining work offered by another party. A project, plan, position or initiative is "hostile" to the NCTA's position or interests if it (a) substantially and materially conflicts with; (b) is substantively incompatible with; or (c) is overtly antagonistic to that position or those interests.
- 2) **Confidentiality.** Except as otherwise instructed by the NCTA, an NCTA consultant (including the selected firm) will maintain the confidentiality of all proprietary, trade secret, sensitive, confidential or other information that would not be subject to disclosure under the North Carolina Public Records Act (Chapter 132 of the North Carolina General Statutes) that you receive as a result of work as a consultant to the NCTA.
- 3) **No Added Costs or Different Contact Persons.** The NCTA's consultants (including the selected firm) should develop sufficient expertise and experience within their organizations to ensure that the NCTA is not asked to work with a representative who is unfamiliar either (a) with the NCTA's activities or (b) to the NCTA's Board and staff.
- 4) **Access To Expertise Acquired Elsewhere.** The selected firm will use know-how, experience, and other expertise acquired performing services for other clients in work

for the NCTA, at no cost to the NCTA. The foregoing shall not apply to the extent such disclosure or use would violate restrictions regarding proprietary, trade secret, sensitive or other confidential information. The NCTA believes this is a reasonable expectation since our consultants will be making use of expertise they acquired at the NCTA's expense in serving other clients. The selected firm should take reasonable steps to ensure the communication and sharing of information required for providing the NCTA this expected benefit.

When an NCTA consultant identifies a potential conflict between its obligations to the NCTA and another client, the following procedure shall be followed:

- 1) **Potential Conflict: Notification.** The consultant shall promptly notify the NCTA's Executive Director of the potential conflict.
- 2) **Potential Conflict: NCTA Determination.** The NCTA shall make an initial determination of the existence and magnitude of the conflict.
- 3) **Conflict: Evaluate Strategies.** If the NCTA determines that the potential conflict cannot be addressed solely with a waiver or consent, it will evaluate with the consultant the possible strategies to address the conflict.
- 4) **Conflict: Will "Expectations" Be Met?** A critical factor in evaluating a potential conflict is whether the consultant can assure the NCTA that the four (4) "Expectations" listed above can be met throughout its performance of the work for the other client.
- 5) **Conflict: Required Action(s).** If in the NCTA's view that assurance can be provided, the NCTA anticipates that the conflict can be addressed without requiring the consultant to decline (or withdraw from) representation of the NCTA, the other party or both. In that event, the NCTA may require any one or a combination of actions by the consultant, including its agreement: (1) not to provide advice or other services to the other client in a matter in which the NCTA is, or is likely to be, involved, without first obtaining the written waiver or consent of the NCTA; (2) not to provide advice or services to the other client with respect to issues, assignments or projects specified by the NCTA; (3) maintain wholly separate "teams" within its organization to represent the NCTA and the other client, a strategy commonly referred to as a "Chinese Wall;" and/or (4) that the individual within its organization who is selected by the NCTA to lead its "team" will be unavailable to the other client.
- 6) **Major Conflicts: Declining/Withdrawing From Work Required.** If the four (4) "Expectations" listed above cannot be met or no other action can prevent the proposed cross-use from prejudicing the NCTA, the NCTA may require the consultant to decline (or withdraw from) representation of the NCTA, the other party or both.
- 7) **NCTA's Decision Is Final.** The NCTA will afford the consultant a reasonable opportunity to present alternatives or modifications to the foregoing required action(s) or to otherwise address the NCTA's concerns. However, after providing that opportunity and considering its proposals, the NCTA's decision will be final.

2. Insurance

The selected firm shall maintain professional liability insurance which shall be evidenced by a certified statement of insurance. If at any time the selected firm fails to maintain the minimum insurance requirement, the contract will be subject to termination. The selected firm will be required to provide errors and omissions coverage including limits of coverage. The NCTA may require additional policies and/or increased coverage limits of the selected firm. The selected firm shall be responsible for any deductible stated in any policy required under Operator's insurance contract.

In the event that the selected firm fails to maintain said insurance at the levels specified, through the duration of the contract, the Authority may cancel the contract. Any failure by the Authority at any time, or from time to time, to enforce or require strict keeping and performance of any of these terms or conditions shall not constitute a waiver of such terms or conditions or any breach, and shall not affect or impair such terms or conditions in any way, or the right of the Authority to avail itself of such remedies as it may have for any breach or breaches of such terms or conditions.

The firm must have the financial ability to undertake the work and assume the liability. The selected firm will be required to furnish proof of Professional Liability insurance coverage in the minimum amount of \$1,000,000.00. The firm must have an adequate accounting system to identify costs chargeable to the project.

3. Indemnity

The selected firm will be required to defend, indemnify, and hold the NCTA and all of its officers, agents, employees and officials whole and harmless against any and all claims for damages, costs, and expenses of persons or property that may arise out of, or be occasioned by, or from any negligent act, or omission of the selected firm, or any agent, servant or employee of the selected firm in the execution of performance of the contract, without regard to whether such persons are under the direction of Authority agents or employees.

4. Open Records

All responses submitted to the NCTA become the Property of the NCTA and are subject to the North Carolina Public Records Act (Chapter 132 of the North Carolina General Statutes). Respondents should familiarize themselves with the provisions of that Act. In no event shall the NCTA, or any of its agents, representatives, operators, directors, officers, or employees be liable to a respondent for the disclosure of all or any portion of a response submitted pursuant to this RFQ. If the NCTA receives a request for public disclosure of all or any portion of a response, the NCTA shall notify the applicable respondent of the request and give such respondent an opportunity to assert, in writing, a claimed exception under the North Carolina Public Records Act or other applicable law within the time period specified by law. The NCTA may elect to seek one or more exceptions to disclosure under the Act, nonetheless, the respondent will be solely

responsible for ascertaining and forwarding its claims for exceptions directly to the Office of the Attorney General. If a respondent has special concerns about information that it makes available to the NCTA, and which it believes is confidential or constitutes a trade secret, proprietary information or other information excepted from disclosure, such respondent should specifically and conspicuously designate that information as such in its response.

5. Conditions Affecting the Work

The selected firm shall be responsible for having taken steps reasonably necessary to ascertain the nature and extent of the work, and the general and local conditions which can affect the work or the cost thereof. Any failure to do so will not relieve the selected firm from responsibility for successfully performing work without additional expense to the NCTA.

6. Laws and Regulations

The selected firm shall be responsible to fully inform itself of the requirements of, for and to comply with, all applicable local, state of North Carolina, federal and other jurisdictional laws and regulations governing the services to be provided under this contract. Further, the selected firm shall be responsible to obtain, at its own cost and expense, any and all licenses/permits required to transact business in any political jurisdictions to provide the NCTA with all requested services.

7. Respondent's Acknowledgement

By submitting a response to this RFQ, each respondent unequivocally acknowledges that the respondent has read and fully understands this RFQ, and that the respondent has asked questions and received satisfactory answers from the NCTA regarding any provisions of this RFQ to which the respondent desired clarification.

PROPOSED CONTRACT TIME: The contract with the Financial Advisor shall have a term of three (3) years commencing on the date of award with the option of two one (1) year extensions. The entirety of the contract may not exceed five (5) years. If at any time during the contract term the selected firm cannot provide the requested services within the time required by the NCTA or for any other reason, the NCTA reserves the unilateral right to procure the services from any other source it deems capable of providing those services.

SUBMITTAL REQUIREMENTS

All responses are limited to ten (10) pages and shall be typed on 8-1/2" x 11" sheets, single-spaced, one-sided. The ten (10) page limit shall be exclusive of professional resumes, cover sheets, fly leaves, table of contents, RS-2 forms, requested appendices and dividers, etc. or brochure material. These additional items should be limited and directly applicable to this RFQ.

Responses containing more than ten (10) pages will not be considered.

ONLY ELECTRONIC STATEMENTS OF QUALIFICATIONS WILL BE ACCEPTED.

Responses should be submitted in .pdf format using software such as Adobe, CutePDF PDF Writer, Docudesk deskPDF, etc.

One copy of the response should be sent as a .pdf file, **through NCDOT's FTS System**, to: psmu-411@ncdot.gov . The FTS system will send you an electronic receipt when your response is **uploaded** to NCDOT's FTS system. Paper copies are not required. The subject line should contain the Firm's Name, and "**STATEMENT of QUALIFICATIONS for NCTA RFQ for FINANCIAL ADVISORY SERVICES**".

If an interested firm does not have an FTS account they should send a request through regular e-mail to psmu-411@ncdot.gov . A response will be sent via the FTS system that will provide a login username, password, and login procedures.

Responses SHALL be received electronically no later than 12:00 P.M., NOVEMBER 17, 2017.

Responses received after this deadline will not be considered.

Firms submitting Statements of Qualifications are encouraged to carefully check them for conformance to the requirements stated above (and any other requirements in this Advertisement). If responses are submitted late, exceed the maximum number of pages, are sent by any means other than NCDOT's FTS system, or are sent to any address other than psmu-411@ncdot.gov they will be disqualified.

The Authority reserves the right to reject all responses and not proceed with procurement.

The Authority reserves the right to waive any technicality in responses, or notify the Firm(s) of such technicality and allow the Firm(s) up to two (2) business days to rectify the technicality.

SELECTION PROCESS

Following is a general description of the selection process:

- The NCTA Selection Committee will review all qualifying submittals.
- In order to be considered for selection, consultants must submit a complete response to this RFQ prior to the specified deadlines. Failure to submit all information in a timely manner will result in disqualification.
- NCTA shall review all Statements of Qualifications and shall base its selection of a Financial Advisor on demonstrated competence, knowledge, and qualifications.
- The NCTA Selection Committee MAY, at the Authority's discretion, choose any number of firms to provide the services being solicited.

A. Respondent's Responsibilities

The respondent's responsibilities with respect to its response to this RFQ are as follows:

1. Responses must be submitted on or before the dates and times indicated.
2. The respondent shall execute and file with its response a conflict of interest affidavit.
3. The response must be complete in every respect so an evaluation can be conducted based solely on content. The NCTA is not required to seek clarification if the respondent's response is ambiguous or fails to respond to a specific requirement satisfactorily.
4. The respondent must assure NCTA that they are not subject to any conflict of interest, disqualification, debarment, or other adverse association with the Federal Highway Administration, the North Carolina Department of Transportation, State of North Carolina, the North Carolina Local Government Commission or the NCTA; that none of the persons or parties having an interest in this RFQ are acting as agent for any agent, employee, consultant, or fiduciary of the NCTA; and that it is under no contractual or other restriction or obligation that is inconsistent with the execution of or the performance of services under the Contract.
5. An individual authorized to bind the respondent to the required commitments stated in this RFQ shall execute the response. Written evidence of that authority, in the form of corporate resolutions or similar documentation appropriate to the respondent's business organization, shall be included with the response.
6. Responses should contain direct responses to the questions or requests for information and be organized so that the specific question to which a response is being prepared is readily identifiable.
7. The NCTA shall not be liable for any expenses incurred in the preparation and presentation of the response.

B. Selection Criteria

All qualified firms who submit responsive Statements of Qualifications will be considered.

In selecting a firm, the selection committee will take into consideration qualification information including such factors as:

1. **40% = Experience of the firm and identified staff in public finance, especially (1) transportation and toll applications; (2) complex modeling and forecasting tools; (3) revenue bond and TIFIA financed projects; (4) investment management; (5) refunding escrows; and (6) swap advisory.**
2. **30% = Demonstrated success in advising governmental issuers on the issuance of tax-exempt revenue bonds and applying innovative techniques to enhance the success of such issuances.**
3. **20% = Action plan and procedures for managing bond sales, feasibility analyses, and credit issues.**

4. 10% = Demonstrated knowledge of NCTA and projects and organizational needs as well as proposed compensation structure.

The Selection Committee will review submitted RFQ response information and score each submitted RFQ response based on the above criteria. Each individual evaluator's scoring sheet for each RFQ response will be totaled and a "mean" score for each selected firm shall be calculated from the remaining scores. The evaluators may establish a "short-list" of firms, who may be required to make a presentation to the NCTA and be interviewed orally at the conclusion of their presentation. If interviews are held, they will be scheduled on December 7, 2017.

C. Selection and Contract Award

The NCTA, using the criteria and methods described above, shall use the respondent's "mean" scores to rank, on the basis of demonstrated competence, knowledge, and qualifications.

The NCTA will notify the most highly ranked respondent of its intent to contract for the requested services based on the respondent's proposal. If the NCTA is unable to execute a satisfactory contract with the selected respondent, the NCTA shall formally withdraw its intent to contract and move down the ranking of respondents and issue an intent to contract with the second-ranked respondent, and shall be undertaken in this sequence until a contract is made or the NCTA, at any time, withdraws its intent to contract and rejects all responses. It should be understood that any contract executed as a result of the procurement shall be governed under, and the rights and obligations of the parties shall be determined in accordance with, the laws of the State of North Carolina. No person or firm responding to this RFQ shall obtain any claim or right of action against the NCTA by reason of any defects or abnormalities contained herein, and defects or abnormalities in the selection process, the rejection of all proposals, or the exercise of any NCTA discretionary act.

D. Submission Organization and Information Requirements

The STATEMENT OF QUALIFICATIONS should be addressed to **ROBERT J. STROUP, PE, STATE PROFESSIONAL SERVICES ENGINEER** and must include the name, address, telephone number, and e-mail address of the prime consultant's contact person for this RFQ.

The response must also include the information outlined below:

Executive Summary

1. Include an Executive Summary providing a firm overview and history and the case as to why the respondent's firm should be selected as Financial Advisor for the NCTA.
2. Describe briefly the organization of the firm and area(s) of expertise or specialization.

3. Provide the total firm billings for the preceding five years in providing professional financial advisory services to private or governmental transportation agencies or other entities.

Staffing and Organizational Chart

1. Provide a skeleton organizational chart identifying key program management and lead staff. Indicate the number of full-time professional employees that would be assigned to or available to provide services to the NCTA.
2. Please submit a table of names, titles, educational background, and professional certifications of those key professional staff members that would be assigned to serve the NCTA. **In an appendix**, also include the resumes of these staff members. Also include in your response the name, address and telephone number of an individual within your firm who will be the firm's primary contact concerning this RFQ.

Firm's Experience

1. List relevant infrastructure development projects for which the respondent provided financial advisory services within the past five years.
2. Provide **in an appendix** to the RFQ response a client list, for the past five years, separated into the following categories:
 - a. public toll agencies,
 - b. public transportation agencies, and
 - c. private companies engaged in transportation-infrastructure development and/or operations.
3. List national and local awards and industry rankings relevant to the Scope of Services.
4. List the negotiated and competitive bond issues for toll revenue bond transactions which the respondent has acted as financial advisor within the last five years, indicating sale date, issuer, series description, par amount, ratings, and contact information for each one.
5. List the bond issues with a par value of over \$25 million for which the respondent has acted as financial advisor within the last three years, indicating sale date, issuer, series description, par amount, type of issue (i.e. education, transportation, etc.) and contact information for each one. Distinguish between general obligation and revenue-backed bonds; between issues within the State of North Carolina and outside the State of North Carolina, and between statewide issuers and local or regional issuers.
6. List the negotiated bond issues for which the respondent has acted as senior managing underwriter within the last three years, indicating dollar volume, number of issues and type of issue (i.e. education, transportation, etc.). Distinguish between general obligation and revenue-backed bonds; between issues within the State of North Carolina and outside the State of North Carolina and between statewide issuers and local or regional issuers.
7. Describe the role which your firm performed for any TIFIA loans over the last 10 years.
8. Describe any special expertise which your firm has in any particular segments of the municipal finance industry that could be useful to NCTA.

9. If your firm has any arrangement with any individual or entity with respect to the sharing of any compensation, fees, or profit received from or in relation to acting as Financial Advisor for the NCTA or whose compensation is based in whole or in part on compensation for acting as Financial Advisor for the NCTA, provide **in an appendix**, a copy of any contract relating to the arrangement and describe in detail the nature of the arrangement and the method of computing compensation.
10. **In an appendix**, provide a brief description of, as it relates to any individual or office listed in the Staffing and Organizational Chart section above:
 - a. any material litigation or administrative proceeding in which the firm was a party in any matter related to the professional activities of the firm during the five years prior to the date of this RFQ;
 - b. any pending litigation, investigation, or proceeding in which a court or administrative agency is addressing any question relating to the professional activities of the firm;
 - c. any instance during the five years prior to the date of this RFQ where the firm was fired or not re-hired as a financial advisor due, at least in part, to any investigations of or dispute over the firm's billing practices or to allegations of improper billing practices, or to an allegation or investigation of yield burning involving the firm.
11. Provide any other additional information which you feel would be of value to the Authority in the selection process.

Firm's Current Capabilities and Service Plan

1. Provide an outline of procedures the respondent would implement to perform the assignment, i.e., a plan of action; this may be in the form of a flow chart and should include any necessary transition plan.
2. Discuss your recommended compensation structure; this may be a combination of retainer, hourly fees, "per bond" fees, investment management fees, etc.; **please do not include ranges of fees or specific rates**. The NCTA reserves the right to negotiate fees with respondents.
3. Describe how your firm would assist the NCTA in developing and implementing any new financing program.
4. Describe how your firm would conduct the pricing of a negotiated bond sale to ensure the lowest possible cost of capital for the NCTA.
5. Describe what you consider to be the proper method of assuring an appropriate allocation of bonds among underwriters in a negotiated sale.
6. The NCTA is interested in creative yet prudent new financing mechanisms and structures at minimal cost. Briefly describe innovative financial techniques and programs which have been utilized by your firm. Describe how they might specifically apply to the NCTA. List transactions in which you implemented these techniques in your role as financial advisor or senior managing underwriter.
7. Describe the method(s) you would recommend for managing NCTA underwriters.

Notice of other Clients within NCTA Jurisdiction

In an appendix, list all current clients of the firm involved or are doing business in the following areas:

- Construction contractors or equipment providers
- Civil, mechanical, or structural engineering firms
- Private development companies or property holders which may own property within or adjacent to NCTA Candidate project

Consultant Certification Form RS-2

Include in an appendix the CONSULTANT CERTIFICATION Form RS-2 per instructions below:

Completed Form RS-2 forms SHALL be submitted with the firm's Statement of Qualifications. This section is limited to the number of pages required to provide the requested information.

Submit Form RS-2 forms for the following:

- **Prime Consultant firm**
 - Prime Consultant Form RS-2 Rev 1/14/08; and
- **ANY/ALL Subconsultant firms** to be, or anticipated to be, utilized by your firm.
 - Subconsultant Form RS-2 Rev 1/15/08.
 - In the event the firm has no subconsultant, it is required that this be indicated on the Subconsultant Form RS-2 by entering the word "None" or the number "ZERO" and signing the form.

Complete and sign each Form RS-2 (instructions are listed on the form).

The required forms are available on the Department's website at:

<https://connect.ncdot.gov/business/consultants/Pages/Guidelines-Forms.aspx>

[Prime Consultant Form RS-2](#)

[Subconsultant Form RS-2](#)

All correspondence and questions concerning this RFQ should be directed to **Jessica Fontaine** at jafontaine@ncdot.gov. However, the STATEMENT OF QUALIFICATIONS itself must be submitted to 'psmu-411@ncdot.gov' via NCDOT's FTS System.

IF APPLICABLE, questions may be submitted electronically only, to the contact above. Responses will be issued in the form of an addendum available to all interested parties. Interested parties should also send a request, by email only, to the person listed above to be placed on a public correspondence list to ensure future updates regarding the RFQ or other project information can be conveyed. Questions must be submitted to the person listed above no later than **NOVEMBER 2, 2017**. The last addendum will be issued no later than **NOVEMBER 7, 2017**.

SUBMISSION SCHEDULE AND KEY DATES

RFQ Release – October 23, 2017

Deadline for Questions – November 2, 2017

Issue Final Addendum – November 7, 2017

Deadline for Statement of Qualifications Submission – November 17, 2017

Shortlist Announced * – November 30, 2017

Interviews, if applicable – December 7, 2017

Firm Selection and Notification ** – **To Be Announced**

Anticipated Notice to Proceed – **To Be Announced**

* Notification will **ONLY** be sent to shortlisted firms.

** Notification will **ONLY** be sent to selected firms.