



COMMONWEALTH OF VIRGINIA

County of Henrico

RFP No. 20-2057-9JOK

DEPARTMENT OF FINANCE
Oscar Knott, CPP, CPPO, VCO
Purchasing Director

October 19, 2020
Request for Proposal ("RFP")
Annual Contract for Municipal Financial Advisor
Services

Your firm is invited to submit a proposal to provide municipal financial advisor services in accordance with the enclosed Specifications and General Terms and Conditions. Pursuant to Section 2.2-4304 of the Code of Virginia, this procurement is a cooperative procurement being conducted on behalf of Henrico County and other public bodies.

Your firm's proposal submittal, **consisting of one (1) complete electronic copy and one (1) redacted electronic copy (if applicable) in a "pdf" format**, will be received no later than **November 17, 2020 at 2:00 p.m., local prevailing time**, by submission through the Commonwealth of Virginia's electronic procurement platform [eVA](https://eva.virginia.gov/).

Time is of the essence, and any offeror that attempts to submit a proposal after the appointed hour for submission, will be unable to, because eVA automatically closes the solicitation at the appointed time. The time of receipt shall be determined by the time clock in eVA. Offerors are responsible for ensuring that their proposals are submitted in eVA by the deadline indicated.

Nothing herein is intended to exclude any responsible offeror or in any way restrain or restrict competition. On the contrary, all responsible offerors are encouraged to submit proposals. The County of Henrico reserves the right to accept or reject any or all proposals submitted.

Pursuant to Henrico County Code Section 16-43, the award will be made by the Purchasing Director.

This RFP and any addenda are available on the County of Henrico website at: <http://henrico.us/finance/divisions/purchasing>, and on eVA at <https://eva.virginia.gov/>.

Should you have any questions concerning this RFP, please contact Oscar Knott at kno008@henrico.us by no later than **November 6, 2020**.

Very truly yours,

Oscar Knott, CPP, CPPO, VCO
Purchasing Director

I. INTRODUCTION

A. Purpose

The intent and purpose of this Request for Proposal (RFP), and the resulting contract, is to obtain services from a qualified firm to provide municipal financial advisor services for a broad range of issues in the area of public finance, debt management and other related services on an as-needed basis in accordance with the Scope of Services section of the solicitation.

B. Background

The County of Henrico, Virginia (the “County”) is an “AAA”, “Aaa”, “AAA” rated locality situated in central Virginia and surrounds the City of Richmond (the “City” or “Richmond”) on the north side of the James River. Although much of the County’s 244.06 square miles consists of highly developed urban and suburban areas, there is also a considerable amount of undeveloped agricultural and forest land. In Virginia, cities and counties are distinct units of government and do not overlap. Thus, the County is responsible for providing all local government services to its residents. The population of the County is 343,300 (according to Henrico County housing and population reports) and is expected to grow for the foreseeable future.

In conjunction with the County’s continued efforts to provide services and facilities, Henrico will need to access the municipal bond market. Due to the complexity of the municipal bond industry, Henrico recognizes the value that municipal advisors provide with regards to current market conditions and the planning for, and issuance of, municipal bonds. Henrico primarily issues bonds for three purposes, 1) Public School improvements, 2) General Government improvements, and 3) Water and Sewer improvements.

Over the next five years, the County is considering issuing debt annually for water and sewer projects and as needed for general government projects and refinancing. While there is no additional authority remaining from the 2016 bond referendum another referendum would be expected within this time frame.

Additional information about the County can be obtained at www.henrico.us/finance/.

II. SCOPE OF SERVICES

The Successful Offeror shall provide all equipment, supplies, labor and supervision to provide municipal financial advisor service for a broad range of issues in the area of public finance, debt management and other related services on an as-needed basis. The Successful Offeror shall:

- A. Provide assistance to the County and related entities as requested, including the School Board, the Economic Development Authority, regional authorities, and tax districts (if created), with the issuance of General Obligation Public Improvement Bonds, Water and Sewer Revenue Bonds, lease revenue bonds, and other financing options permitted by the Code of Virginia, including, but not limited to, the timing, evaluation, sizing and structuring of the issues;
 - 1. Advise staff in determining the most appropriate method of sale, competitive or negotiated;

2. If a competitive bid option is chosen, manage the solicitation, advertisement, and verification of bids; and
 3. Assist in developing policies and practices that meet the County's objective of obtaining the lowest practical interest cost and the widest competition of purchasers for its securities.
- B. Provide advice and assistance to staff with presentations to credit rating agencies, underwriters, institutional investors and other capital market entities, as needed;
 - C. Assist staff with selection of underwriters and the review and evaluation of all underwriting bids submitted;
 - D. Be proactive in providing advice and assistance on refunding of bond issues;
 1. Review the County's outstanding debt and debt structure; and
 2. Recommend strategies and opportunities to maximize savings and establish low cost financing where appropriate.
 - E. Assist in the preparation and review of all legal and financing documents in coordination with the County's Finance staff, the County Attorney, the County's Bond Counsel and other relevant parties. Currently, with review of Bond Counsel, County staff prepares all disclosure information included in offering statements;
 - F. Provide assistance with the development of a financing plan for the capital improvement program, including developing financial models that evaluate financing alternatives;
 - G. Provide debt management and financial policy planning assistance with an emphasis on maintaining the triple "AAA" status for the County's General Obligation Bonds and the Public Utilities Water and Sewer Revenue Bonds;
 - H. Provide investment advice and/or strategies on issues such as, but not limited to:
 1. County overall investment policy and philosophy;
 2. Debt service reserve accounts;
 3. Escrow funds; and
 4. Other long-term investments.
 - I. Provide direction in debt planning and management for County, Schools and Utility projects, special purpose tax districts, economic development alternatives, public/private partnerships, and multi-jurisdictional authorities; and,
 - J. Perform other financial advisory services as required by the County.

III. COUNTY RESPONSIBILITIES

The County will designate an individual to act as the County's representative with respect to the work to be performed under this contract. Such individual shall have the authority to transmit instructions, receive information, and interpret and define the County's policies and decisions with respect to the contract.

IV. ANTICIPATED PROCUREMENT SCHEDULE

The following represents the timeline of the process currently anticipated by the County:

Request for Proposal Distributed	October 19, 2020
Questions Due	November 6, 2020
Receive Written Proposals	November 17, 2020 at 2:00 p.m.
Conduct Oral Interviews with Offerors	December 2020
Negotiations Completed	December 2020 / January 2021
Award Contract	January 2021

V. GENERAL CONTRACT TERMS AND CONDITIONS

A. Annual Appropriations

The contract resulting from this procurement (“Contract”) shall be subject to annual appropriations by the Henrico County Board of Supervisors. Should the Board fail to appropriate funds for this Contract, the Contract shall be terminated when existing funds are exhausted. The Successful Offeror (“Successful Offeror” or “Contractor”) shall not be entitled to seek redress from the County or its elected officials, officers, agents, employees, or volunteers should the Board of Supervisors fail to make annual appropriations for the Contract.

B. Award of the Contract

1. The County reserves the right to reject any or all proposals and to waive any informalities.
2. The Successful Offeror must, within fifteen (15) calendar days after Contract documents are presented for signature, execute and deliver to the Purchasing office the Contract documents and any other forms or bonds required by the RFP.
3. The Contract resulting from this RFP is not assignable
4. Notice of award or intent to award may also appear on the Purchasing Office website: <http://henrico.us/finance/divisions/purchasing/>.

C. Collusion

By submitting a proposal in response to this Request for Proposal, each Offeror represents that in the preparation and submission of this proposal, the Offeror did not, either directly or indirectly, enter into any combination or arrangement with any person, Offeror or corporation or enter into any agreement, participate in any collusion, or otherwise take any action in the restraint of free, competitive bidding in violation of the Sherman Act (15 U.S.C. § 1 et seq.) or Section 59.1-9.1 through 59.1-9.17 or Sections 59.1-68.6 through 59.1-68.8 of the Code of Virginia.

D. Compensation

The Successful Offeror must submit a complete itemized invoice for services that are performed under the Contract. The County shall pay the Successful Offeror for satisfactory compliance with the Contract within forty-five (45) days after receipt of a proper invoice.

E. Controlling Law and Venue

The Contract will be made, entered into, and shall be performed in the County and shall be governed by the applicable laws of the Commonwealth of Virginia without regard to its conflicts of law principles. Any dispute arising out of the Contract, its interpretations, or its performance shall be litigated only in the Henrico County General District Court or the Circuit Court of the County of Henrico, Virginia.

F. Default

1. If the Successful Offeror is wholly responsible for a failure to perform the Contract (including, but not limited to, failure deliver services, failure to complete implementation, or if the services fail to perform as specified herein), the County may consider the Successful Offeror to be in default. In the event of default, the County will provide the Successful Offeror with written notice of default, and the Successful Offeror shall provide a plan to correct the default within 20 calendar days of the County's notice of default.
2. If the Successful Offeror fails to cure the default within 20 days, the County, among other actions, may complete the Contract work through a third party, and the Successful Offeror shall be responsible for any amount in excess of the Contract price incurred by the County in completing the work to a capability equal to that specified in the Contract.

G. Drug-Free Workplace to be Maintained by the Contractor (VA. Code §2.2-4312)

1. During the performance of this Contract, the Contractor agrees to (i) provide a drug-free workplace for the Contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the Contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the Contractor that the Contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.
2. For the purposes of this section, "*drug-free workplace*" means a site for the performance of work done in connection with a specific contract awarded to a contractor in accordance with the Virginia Public Procurement Act, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

H. Employment Discrimination by Contractor Prohibited

1. Contractor certifies to the County of Henrico, Virginia that it will conform to the provisions of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975, as amended, where applicable, the Virginians With Disabilities Act, the Americans With Disabilities Act and § 2.2-4311 of the Virginia Public Procurement Act. If the award is made

to a faith-based organization, the organization shall not discriminate against any recipient of goods, services, or disbursements made pursuant to the contract on the basis of the recipient's religion, religious belief, refusal to participate in a religious practice, or on the basis of race, age, color, gender or national origin and shall be subject to the same rules as other organizations that contract with public bodies to account for the use of the funds provided; however, if the faith-based organization segregates public funds into separate accounts, only the accounts and programs funded with public funds shall be subject to audit by the public body. (Code of Virginia, § 2.2-4343.1E). During the performance of this Contract, the Contractor agrees as follows (Va. Code § 2.2-4311):

- a) The Contractor will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the Contractor. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
 - b) The Contractor, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, will state that such Contractor is an equal opportunity employer.
 - c) Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.
2. The Contractor will include the provisions of the foregoing subparagraphs (a), (b), and (c) in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

I. Employment of Unauthorized Aliens Prohibited

As required by Virginia Code §2.2-4311.1, the Contractor does not, and shall not during the performance of this agreement, in the County of Henrico, Virginia knowingly employ an unauthorized alien as defined in the Federal Immigration Reform and Control Act of 1986.

J. Ethics in Public Contracting

Contractor certifies that its proposals are made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other offeror, supplier, manufacturer or subcontractor in connection with its proposal, and that they have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value was exchanged.

K. Antitrust

By entering into a contract, the Successful Offeror conveys, sells, assigns, and transfers to the County of Henrico, Virginia all rights, title and interest in and to all causes of action it may now have or hereafter acquire under the antitrust laws of the

United States and the Commonwealth of Virginia, relating to the particular services purchased or acquired by the County under the contract.

L. Testing and Inspection

The County reserves the right to conduct any test/inspection it may deem advisable to assure services conform to the specifications.

M. Assignment of Contract

A contract shall not be assignable by the Successful Offeror in whole or in part without the written consent of the County

N. Indemnification

The Successful Offeror agrees to indemnify, defend and hold harmless the County(including Henrico County Public Schools), and the County's officers, agents and employees from any claims, damages, suits, actions, liabilities and costs of any kind or nature, including attorneys' fees, arising from or caused by the provision of any services, the failure to provide any services or the use of any services or materials furnished (or made available) by the Successful Offeror, provided that such liability is not attributable to the County's sole negligence.

O. Insurance Requirements

The Successful Offeror shall maintain insurance to protect itself and the County and the County's elected officials, officers, agents, volunteers and employees from claims under the Workers' Compensation Act, and from any other claim for damages for personal injury, including death, and for damages to property which may arise from the provision of services under the Contract, whether such services are provided by the Successful Offeror or by any subcontractor or anyone directly employed by either of them. Such insurance shall conform to the Insurance Specifications. **(Attachment E).**

P. No Discrimination against Faith-Based Organizations

The County does not discriminate against faith-based organizations as that term is defined in Va. Code § 2.2-4343.1.

Q. Offeror's Performance

1. The Successful Offeror agrees and covenants that its agents and employees shall comply with all County, state and federal laws, rules and regulations applicable to the business to be conducted under the Contract.
2. The Successful Offeror shall ensure that its employees shall observe and exercise all necessary caution and discretion so as to avoid injury to person or damage to property of any and all kinds.
3. The Successful Offeror shall cooperate with County officials in performing the Contract work so that interference with the County's normal operations will be held to a minimalized.
4. The Successful Offeror shall be an independent contractor and shall not be an employee of the County.

R. Ownership of Deliverable and Related Products

1. The County shall have all rights, title, and interest in or to all specified or unspecified interim and final products, work plans, project reports and/or presentations, data, documentation, computer programs and/or applications, and documentation developed or generated during the completion of this project, including, without limitation, unlimited rights to use, duplicate, modify, or disclose any part thereof, in any manner and for any purpose, and the right to permit or prohibit any other person, including the Successful Offeror, from doing so. To the extent that the Successful Offeror may be deemed at any time to have any of the foregoing rights, the Successful Offeror agrees to irrevocably assign and does hereby irrevocably assign such rights to the County.
2. The Successful Offeror is expressly prohibited from receiving additional payments or profit from the items referred to in this paragraph, other than that which is provided for in the general terms and conditions of the Contract.
3. This shall not preclude Offerors from submitting proposals, which may include innovative ownership approaches, in the best interest of the County.

S. Record Retention and Audits

1. The Successful Offeror shall retain, during the performance of the Contract and for a period of five years from the completion of the Contract, all records pertaining to the Successful Offeror's proposal and any Contract awarded pursuant to this Request for Proposal. Such records shall include but not be limited to all paid vouchers including those for out-of-pocket expenses; other reimbursement supported by invoices, including the Successful Offeror's copies of periodic estimates for partial payment; ledgers, cancelled checks; deposit slips; bank statements; journals; Contract amendments and change orders; insurance documents; payroll documents; timesheets; memoranda; and correspondence. Such records shall be available to the County on demand and without advance notice during the Successful Offeror's normal working hours.
2. County personnel may perform in-progress and post-audits of the Successful Offeror's records as a result of a Contract awarded pursuant to this Request for Proposals. Files would be available on demand and without notice during normal working hours.

T. Severability

Each paragraph and provision of the Contract is severable from the entire agreement and if any provision is declared invalid the remaining provisions shall nevertheless remain in effect.

U. Minority-, Woman-, Service Disabled Veteran-Owned, Small Businesses and Employment Services Organizations

It is the policy of the County to actively seek out and provide contracting opportunities to minority-, woman-, service disabled veteran-owned, small businesses and employment services organizations in procurement transactions made by the County.

The County strongly encourages all suppliers to respond to Invitations for Bids and Request for Proposals and supports the use of minority, woman-, service disabled

veteran-owned, small businesses and employment services organizations for sub-contracting opportunities.

All formal solicitations are posted on the Commonwealth of Virginia eVA and the County's internet site at <http://henrico.us/finance/divisions/purchasing/> and may be viewed under the Bids and Proposals link. Construction related solicitations are located on eVA and County internet sites and on ProcureWare at <https://henrico.procureware.com/home>.

V. Subcontracts

No portion of the work shall be subcontracted without prior written consent of the County. In the event that the Successful Offeror desires to subcontract some part of the work specified in the contract, the Successful Offeror shall furnish the County the names, qualifications, and experience of the proposed subcontractors. The Successful Offeror shall, however, remain fully liable and responsible for the work to be done by his/her subcontractor(s) and shall assure compliance with all the requirements of the Contract.

W. Taxes

1. The Successful Offeror shall pay all County, state, and federal taxes required by law and resulting from the work or traceable thereto, under whatever name levied. Such taxes shall not be in addition to the Contract price between the County and the Successful Offeror because the taxes shall be solely an obligation of the Successful Offeror and not the County, the County shall be held harmless for same by the Successful Offeror.
2. The County is exempt from the payment of federal excise taxes and the payment of state sales and use tax on all tangible, personal property for its use or consumption. Tax exemption certificates will be furnished upon request.

X. Termination of Contract

1. The County reserves the right to terminate the Contract immediately in the event that the Successful Offeror discontinues or abandons operations; is adjudged bankrupt, or is reorganized under any bankruptcy law; or fails to keep in force any required insurance policies or bonds.
2. Failure of the Successful Offeror to comply with any section or part of the Contract will be considered grounds for immediate termination of the Contract by the County.
3. Notwithstanding anything to the contrary contained in the Contract between the County and the Successful Offeror, the County may, without prejudice to any other rights it may have, terminate the Contract for convenience and without cause, by giving 30 days' written notice to the Successful Offeror.
4. If the County terminates the Contract, the Successful Offeror will be paid by the County for all scheduled work completed satisfactorily by the Successful Offeror up to the termination date.

Y. County License Requirement

If a business is located in the County, it is unlawful to conduct or engage in the business without obtaining a business license. If your business is located in the

County, include a copy of your current business license with your proposal submission. If your business is not located in the County, include a copy of your current business license with your proposal submission. If you have any questions, contact the Business Section, Department of Finance, County of Henrico, telephone (804) 501-4310.

Z. Environmental Management

The Successful Offeror must comply with all applicable federal, state, and local environmental regulations. The Successful Offeror is required to abide by the County's Environmental Policy Statement: http://henrico.us/pdfs/risk/env_policy.pdf which emphasizes environmental compliance, pollution prevention, continual improvement, and conservation. Employees of the Successful Offeror must be properly trained and have any necessary certifications to carry out environmental responsibilities. The Successful Offeror must immediately communicate any environmental concerns or incidents to the assigned County Project Manager and the County Risk Manager.

AA. Safety

1. The Successful Offeror shall comply with and ensure that the Successful Offeror's personnel comply with all current applicable local, state and federal policies, regulations and standards relating to safety and health, including, by way of illustration and not limitation, the standards of the Virginia Occupational Safety and Health Administration for the industry. The provisions of all rules and regulations governing safety as adopted by the Safety and Health Codes Board of the Commonwealth of Virginia and issued by the Department of Labor and Industry under Title 40.1 of the Code of Virginia shall apply to all work under the Contract. The Successful Offeror shall provide or cause to be provided all technical expertise, qualified personnel, equipment, tools and material to safely accomplish the work specified and performed by the Successful Offeror.
2. Each job site must have a supervisor who is competent, qualified, or authorized on the worksite, who is familiar with policies, regulations and standards applicable to the work being performed. The supervisor must be capable of identifying existing and predictable hazards in the surroundings or working conditions which are hazardous or dangerous to employees or the public, and is capable of ensuring that applicable safety regulations are complied with, and shall have the authority and responsibility to take prompt corrective measures, which may include removal of the Successful Offeror's personnel from the work site.
3. In the event the County determines any operations of the Successful Offeror to be hazardous, the Successful Offeror must immediately discontinue such operations upon receipt of either written or oral notice by the County to discontinue such practice.

BB. Authorization to Transact Business in the Commonwealth

1. A contractor organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a registered

limited liability partnership or other business form must be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the Code of Virginia or as otherwise required by law.

2. An Offeror organized or authorized to transact business in the Commonwealth pursuant to Title 13.1 or Title 50 of the Code of Virginia must include in its proposal the identification number issued to it by the State Corporation Commission (Attachment C). Any Offeror that is not required to be authorized to transact business in the Commonwealth as a foreign business entity under Title 13.1 or Title 50 of the Code of Virginia or as otherwise required by law must include in its proposal a statement describing why the Offeror is not required to be so authorized.
3. An Offeror described in subsection 2 that fails to provide the required information shall not receive an award unless a written waiver is granted by the Purchasing Director, his designee, or the County Manager.
4. Any falsification or misrepresentation contained in the statement submitted by the Offeror pursuant to Title 13.1 or Title 50 of the Code of Virginia may be cause for debarment by the County.
5. Any business entity described in subsection 1 that enters into a contract with a public body must not allow its existence to lapse or allow its certificate of authority or registration to transact business in the Commonwealth if so required by Title 13.1 or Title 50 of the Code of Virginia to be revoked or cancelled at any time during the term of the contract.

CC. Payment Clauses Required by Va. Code §2.2-4354

Pursuant to Virginia Code § 2.2-4354:

1. The Successful Offeror shall take one of the two following actions within seven days after receipt of amounts paid to the Successful Offeror by the County for all or portions of the goods and/or services provided by a subcontractor: (a) pay the subcontractor for the proportionate share of the total payment received from the County attributable to the work performed by the subcontractor under that contract; or (b) notify the County and subcontractor, in writing, of the Successful Offeror's intention to withhold all or a part of the subcontractor's payment with the reason for nonpayment.
2. The Successful Offeror that is a proprietor, partnership, or corporation shall provide its federal employer identification number to the County. Pursuant to Virginia Code § 2.2-4354, the Successful Offeror who is an individual contractor shall provide his/her social security numbers to the County.
3. The Successful Offeror shall pay interest to its subcontractors on all amounts owed by the Successful Offeror that remain unpaid after seven days following receipt by the Successful Offeror of payment from the County for all or portions of goods and/or services performed by the subcontractors, except for amounts withheld as allowed in Subparagraph 1. above.
4. Unless otherwise provided under the terms of the Contract interest shall accrue at the rate of one percent per month.
5. The Successful Offeror shall include in each of its subcontracts a provision requiring each subcontractor to include or otherwise be subject to the same

payment and interest requirements with respect to each lower-tier subcontractor.

6. The Successful Offeror's obligation to pay an interest charge to a subcontractor pursuant to the payment clause in Virginia Code § 2.2-4354 shall not be construed to be an obligation of the County. A Contract modification shall not be made for the purpose of providing reimbursement for the interest charge. A cost reimbursement claim shall not include any amount for reimbursement for the interest charge.

DD. Contact Period

1. The contract period shall be for three years. Contract prices shall remain firm for the contract period.
2. The contract may be renewed for two additional one-year periods upon written mutual agreement between the County and the Contractor at a price not to exceed 3% above the previous year's prices.
3. The resulting contract should require the Successful Offeror to give at least a ninety (90) day written notice if it does not intend to renew the contract at any annual renewal.
4. The contract shall not exceed a maximum of five years.

EE. Occupational Safety & Health Policy Statement

The Successful Offeror must comply with all applicable federal, state, and local occupational safety and health standards. The Successful Offeror is required to abide by the County's Occupational Safety & Health Policy Statement: https://henrico.us/pdfs/risk/h_safety_policy.pdf which emphasizes maintaining a safe and healthy work environment for all employees, volunteers, and contractors who access County property and locations. The Successful Offeror must be properly trained and have any necessary certifications to carry out occupational safety and health policy responsibilities. The Successful Offeror must immediately communicate any concerns or incidents to the assigned County Project Manager and the County Risk Manager.

FF. Tobacco – Free Requirement

County Public Schools (“HCPS”) has a tobacco-free policy on school property. Therefore, the use or display of tobacco products by the Contractor, its suppliers and/or subcontractors on school property is strictly prohibited at all times, including days and/or hours when school is not in session. This includes, but is not limited to, outdoor areas of school properties and personal or business vehicles present on school property.

“Tobacco products” include any lit or unlit cigarette (including candy cigarettes), cigar, pipe, smokeless tobacco, dip, chew, and snuff in any form. This includes electronic cigarettes, cigarette packages, smokeless tobacco containers, lighters, and any other items containing or reasonably resembling tobacco, tobacco product images and tobacco company logos, such as key chains, t-shirts, ash trays, and coffee mugs.

“School property” includes land, buildings, facilities, and vehicles owned or rented by HCPS. School property includes parking lots, playgrounds and recreational areas.

GG. Direct Contact with Students Certification

Pursuant to Va. Code § 22.1-296.1, as a condition of awarding a contract for the provision of services that require the contractor or employees of the contractor to have direct contact with students on school property during regular school hours or during school-sponsored activities, the contractor shall provide certification of whether any individual who will provide such services has been convicted of any violent felony set forth in the definition of barrier crime in subsection A of Va. Code § 19.2-392.02; any offense involving the sexual molestation, physical or sexual abuse, or rape of a child; or any crime of moral turpitude.

Any individual making a materially false statement regarding any such offense is guilty of a Class 1 misdemeanor and, upon conviction, the fact of such conviction is grounds for the revocation of the contract to provide such services and, when relevant, the revocation of any license required to provide such services.

The County cannot award a contract to an Offeror that does not complete the Attachment F as part of their submission.

HH. Conduct

1. Fraternalization between supplier and teachers or students is strictly prohibited.
2. Use, consumption, and/or possession of any controlled substance, substances considered to be illegal, and alcohol are strictly prohibited on school grounds.
3. Cigarette smoking is prohibited on school grounds.
4. Use of vulgar, suggestive or abusive language or gestures is strictly prohibited on school grounds.
5. Use of radios/stereos or other noise producing equipment shall not be used. No weapons of any kind are allowed on school grounds.

II. Cooperative Procurement

This procurement is being conducted by the County in accordance with the provisions of Section 2.2-4304 of the Code of Virginia. Except for contracts for architectural and engineering services, if agreed to by the contractor, other public bodies may utilize this Contract. The Contractor shall deal directly with any public body it authorizes to use the Contract. The County, its officials, and its employees are not responsible for placement of orders, invoicing, payments, contractual disputes, or any other transactions between the Contractor and any other public body, and in no event shall the County, its officials, or its employees be responsible for any costs, damages or injury resulting to any party from another public body's cooperative use of a County contract. The County assumes no responsibility for any notification of the availability of the Contract for use by other public bodies, but the Contractor may conduct such notification.

VI. PROPOSAL SUBMISSION REQUIREMENTS

- A. The Purchasing Division will not accept oral proposals, nor proposals received by telephone, FAX machine, email or hard copy submissions. Proposals will only be accepted through eVA.
- B. All erasures, interpolations, and other changes in the proposal shall be signed or initialed by the Offeror.
- C. The Proposal Signature Sheet (**Attachment A**) must accompany any proposal(s) submitted and be signed by an authorized representative of the Offeror. If the Offeror is a firm or corporation, the Offeror must print the name and title of the individual executing the proposal. All information requested should be submitted. Failure to submit all information requested may result in the Purchasing Division requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal.
- D. Reserved.
- E. The time proposals are received shall be determined by the time clock in eVA. Offerors are responsible for insuring that their proposals are submitted in eVA by the deadline indicated.
- F. By submitting a proposal in response to this Request for Proposal, the Offeror represents it has read and understands the Scope of Services and has familiarized itself with all federal, state, and local laws, ordinances, and rules and regulations that in any manner may affect the cost, progress, or performance of the Contract work.
- G. The failure or omission of any Offeror to receive or examine any form, instrument, addendum, or other documents or to acquaint itself with conditions existing at the site, shall in no way relieve any Offeror from any obligations with respect to its proposal or to the Contract.
- H. Subject to the limitations of Va. Code § 2.2-4342(F), trade secrets or proprietary information submitted by an Offeror in connection with this procurement transaction shall not be subject to public disclosure under the Virginia Freedom of Information Act; however, the Offeror must invoke the protection of this section prior to or upon submission of data or materials, and must identify the data or other materials to be protected and state the reasons why protection is necessary (Va. Code § 2.2-4342(F)). (**Attachment D**)
- I. A proposal may be modified or withdrawn by the Offeror any time prior to the time and date set for the receipt of proposals. The Offeror shall follow the process in eVA. No proposal can be withdrawn after the time set for the receipt of proposals and for one-hundred twenty (120) days thereafter.

- J. The County welcomes comments regarding how the proposal documents and scope of services may be improved. **Offerors requesting clarification, interpretation of, or improvements to the Request for Proposal's general terms, conditions, and scope of services shall submit technical questions concerning the Request for Proposal no later than November 6, 2020 in writing.** Any changes to this Request for Proposals shall be in the form of a written addendum issued by the Purchasing Division and it shall be signed by the Purchasing Director or a duly authorized representative. **Each Offeror is responsible for determining that it has received all addenda issued by the Purchasing Division before submitting a proposal.**
- K. All proposals received on time shall be accepted for consideration. Proposals shall be open to public inspection only after award of the Contract.

VII. PROPOSAL RESPONSE FORMAT

- A. Offerors shall submit a written proposal that present the Offeror's qualifications and understanding of the work to be performed. Offerors must address each evaluation criterion and be specific in presenting their qualifications. The proposal should provide all the information considered pertinent to the Offeror's qualifications for this project.
- B. The Offeror should include in its proposal the following:
1. Table of Contents
All pages are to be numbered.
 2. Tab 1 – Introduction and Signed Forms
In this tab, the following items should be provided:
 - a. Cover Letter – On company letterhead, signed by a person with the corporate authority to enter into contracts in the amount of the proposal.
 - b. Proposal Signature Sheet – **Attachment A**
 - c. Business Classification Form – **Attachment B**
 - d. Virginia State Corporation Commission Registration Information – **Attachment C**
 - e. Proprietary/Confidential Information – **Attachment D**
 - f. Direct Contact with Students – **Attachment F**
 3. Tab 2 – Statement of the Scope
In this tab, Offerors, in concise terms, shall state their understanding of the Scope of Services requested by this RFP in Section II.
 4. Tab 3 - Offeror Qualifications, Experience, Resumes and References
In this tab, offerors should demonstrate the Offeror's, and their key staff's, qualifications and experience in providing the services as requested in this Request for Proposal. Submit current resumes of any key staff that will be

providing the services to the County. Include key staff's specific roles in performance of the services.

Additionally, offerors should provide, at a minimum, documentation demonstrating that they are regularly engaged in municipal financial advisor services of similar size and scope for no less than three (3) years. Documentation should include a list of reference customers (no less than 3) that the Offeror provided municipal financial advisor services in the past or that the Offeror is currently providing these services. Customer information shall include:

- a. Description of scope and nature of the services including monthly print/mail counts; and,
- b. Contact persons and telephone numbers.

Finally, offerors shall also include any advisory or underwriting engagements that may conflict with providing the County with independent municipal financial advisor services.

5. Tab 4 – Project Approach / Implementation of Services

In this tab, offerors should provide, in detail, their approach to fulfilling the scope of services being solicited by this RFP and demonstrate their compliance with the requirements of the Scope of Services. Offerors should provide a listing of financing from January 1, 2020 to present, including, but not limited to the following information:

- a. Name of issuer;
- b. Type of financing;
- c. Amount;
- d. Purpose of the issue;
- e. Method of sale;
- f. Ratings; and,
- g. Credit structure (G.O., Revenue).

Offerors may also provide a description of other municipal financial advisor product lines or services offered by the Offeror that may benefit the County.

6. Tab 5 – Pricing / Cost Proposal

In this tab, offerors shall submit a completed Fee Schedule (**Attachment G**).

7. (if needed) Tab 6 – Exceptions

In this tab, offerors shall list any exceptions taken to the Scope of Services and General Terms and Conditions of this Request for Proposals. The County intends to make the RFP and the Successful Offeror's proposal a part of the contract between the parties, so offerors should list any exceptions for purposes of negotiating the contract

8. (if needed) Tab 7 – Assumptions

In this tab, offerors shall list any assumptions made when responding to this Request for Proposals.

9. (if needed Tab 8 – Appendices
Optional for offerors who wish to submit additional material that will clarify their response.

VIII. PROPOSAL EVALUATION/SELECTION PROCESS

- A. Selection of the Successful Offeror will be based upon submission of proposals meeting the selection criteria. The minimum selection criteria will include:

Evaluation Criteria	Weight
Functional Requirements <i>(In accordance with Section VII, Item B(3), B(4), B(5) and B(7), this criterion considers the extent to which the Offeror’s proposal satisfies the services as specified in Section II of this RFP.)</i>	30
Implementation Services <i>(In accordance with Section VII, Item B(5) and B(7), this criterion considers the Offeror’s project approach to implement the services specified in Section II of this RFP.)</i>	20
Qualifications, Experience, Resumes and References <i>(In accordance with Section VII, Item B(4), this criterion considers the Offeror’s and their individual proposed assigned staff’s qualifications and experiences in providing services of similar size and scope as specified in Section II of this RFP.)</i>	25
Price <i>(In accordance with Section VII, Item B(6), this criterion considers the Offeror’s pricing for completing the services requested by this RFP as specified in Section II of this RFP.)</i>	20
Quality of Proposal Submission / Oral Presentations <i>(This criterion considers the overall quality of the Offeror’s proposal submitted and any oral presentations required.)</i>	5
Total	100

- B. For goods, nonprofessional services, and insurance, selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in the Request for Proposal, including price if so stated in the Request for Proposal. In the case of a proposal for information technology, as defined in Va. Code § 2.2-2006, the County shall not require an Offeror to state in a proposal any exception to any liability provisions contained in the Request for Proposal. Negotiations shall then be conducted with each of the Offerors so selected. The Offeror shall state any exception to any liability provisions contained in the Request for Proposal in writing at the beginning of negotiations, and such exceptions shall be considered during negotiation. Price shall be considered, but need not be the sole or primary determining factor. After negotiations have been conducted with each Offeror so selected, the County shall select the Offeror which, in its opinion, has made the best proposal and provides the best value, and shall award the contract to that Offeror. Should the County determine in writing and in its sole discretion that only one Offeror is fully qualified, or that one Offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that Offeror.

**ATTACHMENT A
PROPOSAL SIGNATURE SHEET**

My signature certifies that the proposal as submitted complies with all requirements specified in this Request for Proposal (“RFP”) No. 20-2057-9JOK – Annual Contract for Municipal Financial Advisor Services.

My signature also certifies that by submitting a proposal in response to this RFP, the Offeror represents that in the preparation and submission of this proposal, the Offeror did not, either directly or indirectly, enter into any combination or arrangement with any person or business entity, or enter into any agreement, participate in any collusion, or otherwise take any action in the restraining of free, competitive bidding in violation of the Sherman Act (15 U.S.C. Section 1) or Sections 59.1-9.1 through 59.1-9.17 or Sections 59.1-68.6 through 59.1-68.8 of the Code of Virginia.

I hereby certify that I am authorized to sign as a legal representative for the business entity submitting this proposal.

LEGAL NAME OF OFFEROR (DO <u>NOT</u> USE TRADE NAME):
ADDRESS:
FEDERAL ID NO:
SIGNATURE:
NAME OF PERSON SIGNING (PRINT):
TITLE:
TELEPHONE:
FAX:
EMAIL ADDRESS:
DATE:

ATTACHMENT B BUSINESS CATEGORY CLASSIFICATION FORM

Company Legal Name: _____

This form completed by: Signature: _____ Title: _____

Date: _____

PLEASE SPECIFY YOUR **BUSINESS CATEGORY** BY CHECKING THE APPROPRIATE BOX(ES) BELOW.

(Check all that apply.)

- SMALL BUSINESS
- WOMEN-OWNED BUSINESS
- MINORITY-OWNED BUSINESS
- SERVICE-DISABLED VETERAN
- EMPLOYMENT SERVICES ORGANIZATION
- NON-SWaM (Not Small, Women-owned or Minority-owned)

SUPPLIER REGISTRATION – The County of Henrico encourages all suppliers interested in doing business with the County to register with eVA, the Commonwealth of Virginia’s electronic procurement portal, <http://eva.virginia.gov>.

eVA Registered? Yes No

If certified by the Virginia Minority Business Enterprises (DMBE), provide DMBE certification number and expiration date.

_____ NUMBER

_____ DATE

DEFINITIONS

For the purpose of determining the appropriate business category, the following definitions apply:

"Small business" means a business, independently owned and controlled by one or more individuals who are U.S. citizens or legal resident aliens, and together with affiliates, has 250 or fewer employees, or annual gross receipts of \$10 million or less averaged over the previous three years. One or more of the individual owners shall control both the management and daily business operations of the small business.

"Women-owned business" means a business that is at least 51 percent owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51 percent of the equity ownership interest is owned by one or more women who are U.S. citizens or legal resident aliens, and both the management and daily business operations are controlled by one or more women.

"Minority-owned business" means a business that is at least 51 percent owned by one or more minority individuals who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals who are U.S. citizens or legal resident aliens, and both the management and daily business operations are controlled by one or more minority individuals.

"Minority individual" means an individual who is a citizen of the United States or a legal resident alien and who satisfies one or more of the following definitions:

1. "African American" means a person having origins in any of the original peoples of Africa and who is regarded as such by the community of which this person claims to be a part.
2. "Asian American" means a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, or the Pacific Islands, including but not limited to Japan, China, Vietnam, Samoa, Laos, Cambodia, Taiwan, Northern Mariana Islands, the Philippines, a U.S. territory of the Pacific, India, Pakistan, Bangladesh, or Sri Lanka and who is regarded as such by the community of which this person claims to be a part.
3. "Hispanic American" means a person having origins in any of the Spanish-speaking peoples of Mexico, South or Central America, or the Caribbean Islands or other Spanish or Portuguese cultures and who is regarded as such by the community of which this person claims to be a part.
4. "Native American" means a person having origins in any of the original peoples of North America and who is regarded as such by the community of which this person claims to be a part or who is recognized by a tribal organization.

"Service disabled veteran business" means a business that is at least 51 percent owned by one or more service disabled veterans or, in the case of a corporation, partnership, or limited liability company or other entity, at least 51 percent of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more individuals who are service disabled veterans and both the management and daily business operations are controlled by one or more individuals who are service disabled veterans.

"Service disabled veteran" means a veteran who (i) served on active duty in the United States military ground, naval, or air service, (ii) was discharged or released under conditions other than dishonorable, and (iii) has a service-connected disability rating fixed by the United States Department of Veterans Affairs.

"Employment services organization" means an organization that provides community-based employment services to individuals with disabilities that is an approved Commission on Accreditation of Rehabilitation Facilities (CARF) accredited vendor of the Department of Aging and Rehabilitative Services.

ATTACHMENT C
Virginia State Corporation Commission (SCC)
Registration Information

The Offeror:

is a corporation or other business entity with the following SCC identification number:
_____ **-OR-**

is not a corporation, limited liability company, limited partnership, registered limited liability partnership, or business trust **-OR-**

is an out-of-state business entity that does not regularly and continuously maintain as part of its ordinary and customary business any employees, agents, offices, facilities, or inventories in Virginia (not counting any employees or agents in Virginia who merely solicit orders that require acceptance outside Virginia before they become contracts, and not counting any incidental presence of the Bidder in Virginia that is needed in order to assemble, maintain, and repair goods in accordance with the contracts by which such goods were sold and shipped into Virginia from Bidder's out-of-state location) **-OR-**

is an out-of-state business entity that is including with this bid/proposal an opinion of legal counsel which accurately and completely discloses the undersigned Bidder's current contracts with Virginia and describes why those contracts do not constitute the transaction of business in Virginia within the meaning of §13.1-757 or other similar provisions in Titles 13.1 or 50 of the Code of Virginia.

Please check the following box if you have not checked any of the foregoing options but currently have pending before the SCC an application for authority to transact business in the Commonwealth of Virginia and wish to be considered for a waiver to allow you to submit the SCC identification number after the due date for bids:

**ATTACHMENT E
COUNTY OF HENRICO
INSURANCE SPECIFICATIONS**

The following insurance coverages and limits are required in order to provide goods, services, construction, professional and non-professional services to Henrico County general government agencies and Henrico County Public Schools. These requirements are specific to this procurement and may or may not be the same for future requests.

Please be sure and review the Additional Requirements Section

The Successful Bidder/Offeror shall carry Public Liability Insurance in the amount specified below, including contractual liability assumed by the Successful Bidder/Offeror, and shall deliver a Certificate of Insurance from carriers licensed to do business in the Commonwealth of Virginia and that is representative of the insurance policies. The Certificate shall show that the policy has been endorsed to add the County of Henrico and Henrico County Public Schools named as an additional insured for the Commercial General Liability coverage. **The certificate must not show in the description of operations section that it is issued specific to any bid, job, or contract.** The coverage shall be provided by a carrier(s) rated not less than "A-" with a financial rating of at least VII by A.M. Best or a rating acceptable to the County. In addition, the Successful Bidder/Offeror shall agree to give the County a minimum of 30 days prior notice of any cancellation or material reduction in coverage.

Workers' Compensation

Statutory Virginia Limits

Employers' Liability Insurance - \$100,000 for each Accident by employee
\$100,000 for each Disease by employee
\$500,000 policy limit by Disease

Commercial General Liability

\$1,000,000 each occurrence including contractual liability for specified agreement
\$2,000,000 General Aggregate (other than Products/Completed Operations)
\$2,000,000 General Liability-Products/Completed Operations
\$1,000,000 Personal and Advertising injury
\$ 100,000 Fire Damage Legal Liability

Business Automobile Liability – including owned, non-owned and hired car coverage

Combined Single Limit - \$1,000,000 each accident

Umbrella Liability

\$2,000,000 Per Occurrence and in the aggregate

Additional Requirements

In addition to the requirements above, the Successful Bidder/Offeror shall thoroughly review the scope of work that is included and if any of the following are included in the services that will be provided, the following additional insurance will be required, if required:

- Professional Liability - \$2,000,000 Per Occurrence (or limit in accordance with Statute for Medical Professional)**
Required if the Scope includes providing advice or consultation including but not limited to; lawyers, bankers, physicians, programming, design (including construction design), architects & engineers and others who require extensive education and/or licensing to perform their duties.
- Cyber Liability - \$2,000,000 Per Occurrence**
Required if the Scope includes the collection and electronic transmittal of Personal Health Insurance (PHI), or any other demographic data on individuals including but not limited to Name, Address, Social Security Numbers or any other sort of personally identifying information.
- Abuse and Molestation Coverage - \$1,000,000 Per Occurrence**
Required if the scope of work includes the offering of professional or non-professional services to any child or student where one on one contact or consultation is to be provided.
- Pollution Liability - \$1,000,000 Per Occurrence**
Required if the scope of work involves the use (other than in a motor vehicle) or removal of a substance or energy introduced into the environment that potentially has an undesired effect or affects the usefulness of a resource. These include, but are not limited to Asbestos, PCB's, Lead, Mold, and Fuels.
- Explosion, Collapse & Underground Coverage (XCU)**
Required of a Contractor in limits equal to the General Liability Limit when the Scope includes any operations involving Blasting, any work underground level including but not limited to wires, conduit, pipes, mains, sewers, tanks, tunnels, or any excavation, drilling, or similar work.
- Builders Risk Coverage**
Required if the scope of work includes the ground up construction of a structure. Limit of insurance shall be 100% of the completed value of the structure. For projects for the renovation of an existing structure, The County shall insure the Builder's Risk with the Contractor being responsible for the first \$10,000 of any claim.
- Other as Specified Below**
Financial Advisors Errors & Omissions coverage, Minimum Limit \$2,000,000 per occurrence.

NOTE 1: The commercial general liability insurance shall include contractual liability. The contract documents include an indemnification provision(s). The County makes no representation or warranty as to how the Bidder/Offeror's insurance coverage responds or does not respond. Insurance coverages that are unresponsive to the indemnification provision(s) do not limit the Bidder/Offeror's responsibilities outlined in the contract documents.

NOTE 2: The intent of this insurance specification is to provide the coverage required and the limits expected for each type of coverage. With regard to the Business Automobile Liability and Commercial General Liability, the total amount of coverage can be accomplished through any combination of primary and excess/umbrella insurance. This insurance shall apply as primary insurance and non-contributory with respect to any other insurance or self-insurance programs afforded the County of Henrico and Henrico County Public Schools. This policy shall be endorsed to be primary with respect to the additional insured.

NOTE 3: Title 65.2 of the Code of Virginia requires every employer who regularly employs three or more full-time or part-time employees to purchase and maintain workers' compensation insurance. If you do not purchase a workers' compensation policy, a signed statement is required documenting that you are in compliance with Title 65.2 of the Code of Virginia.

NOTE 4: The Certificate Holder Box shall read as follows:
County of Henrico
Risk Management
PO Box 90775
Henrico, VA 23273

**ATTACHMENT F
DIRECT CONTACT WITH STUDENTS**

Name of Bidder: _____

Pursuant to Va. Code § 22.1-296.1, as a condition of awarding a contract for the provision of services that require the contractor or employees of the contractor to have direct contact with students on school property during regular school hours or during school-sponsored activities, the contractor shall provide certification of whether any individual who will provide such services has been convicted of any violent felony set forth in the definition of barrier crime in subsection A of Va. Code § 19.2-392.02; any offense involving the sexual molestation, physical or sexual abuse, or rape of a child; or any crime of moral turpitude.

Any individual making a materially false statement regarding any such offense is guilty of a Class 1 misdemeanor and, upon conviction, the fact of such conviction is grounds for the revocation of the contract to provide such services and, when relevant, the revocation of any license required to provide such services.

As part of this submission, I certify the following:

- None of the individuals who will be providing services that require direct contact with students on school property during regular school hours or during school-sponsored activities have been convicted of a violent felony set forth in the definition of “barrier crime” in Va. Code § 19.2-392.02(A); an offense involving the sexual molestation, physical or sexual abuse, or rape of a child;**

And (select one of the following)

- None of the individuals who will be providing services that require direct contact with students on school property during regular school hours or during school-sponsored activities have been convicted of any felony or any crime of moral turpitude.**

or

- One or more individuals who will be providing services that require direct contact with students on school property during regular school hours or during school-sponsored activities has been convicted of a felony or crime of moral turpitude that is not set forth in the definition of “barrier crime” in Va. Code § 19.2-392.02(A) and does not involve the sexual molestation, physical or sexual abuse, or rape of a child. (In the case of a felony conviction meeting these criteria, the contractor must submit evidence that the Governor has restored the individual’s civil rights.)**

Signature of Authorized Representative

Printed Name of Authorized Representative

*Printed Name of Vendor
(if different than Representative)*

**ATTACHMENT G
Fee Schedule**

Fixed Fees for Debt Issuance Transactions

Offerors shall propose fee structures and amounts for each of the municipal financial advisor services listed below. Pricing to be firm for the duration of the contract term, including renewals:

Item	Description	Fixed Fee Amount Per Transaction
1	General Obligation and COPS/Lease Purchase Issues	
2	Water & Sewer Revenue Bonds	
3	Stand-Alone Refunding Bonds	
4	Combined General Obligation or COPS/Lease Purchase with Refunding Bonds	
5	Conduit (3 rd Party, VPSA, VRA, etc.)	
6	Other: If applicable, please describe	

Hourly Rates - Applicable for services not related to the identified debt issuance transactions. Offerors shall list assigned positions (i.e. Senior Vice President) with hourly billing rates in the below table. Pricing to be firm for the initial contract period.

Assigned Position	Hourly Rate

Negotiated Terms –

- a. Requests for services not related to the identified debt issuance transactions shall be submitted in the form of a written proposal, which shall be itemized to include the number of man-hours by personnel classification and the contract hourly rate. This shall also be applicable for any change order requests.

- b. Travel Expenses: Other than minor mileage expenses, no other travel expenses are expected. Approved mileage shall be reimbursed at the prevailing IRS reimbursement rate.
- c. Other Reimbursable Expenses: Requires written approval by the County, and shall be billed at actual cost with no mark-up. Documentation shall be provided to the County upon requested. Any sub-consultants determined to be necessary to perform the services shall be subject to prior approval by the County and shall be billable at actual cost with no mark-up.
- d. Beginning in year three of the contract, renewal pricing for hourly rates shall be in accordance with the CPI-W for the "Other Services" category as published in the RFP and Service Agreement.
- e. Financial Advisory Firm agrees to make themselves available to the County for communications/meetings at no charge unless agreed to pursuant to a scope of services.
- f. Financial Advisory Firm also offers to the County, without charge, educational opportunities for staff that may cover topics related to debt financing, financial policy, modeling, and topics in regulatory, tax, compliance, policy and state-specific areas.