

School District of Palm Beach County FL



Solicitation No. 11C-014C

Invitation to Negotiate for Underwriters Services

RESPONSES ARE DUE PRIOR TO:

Mar 4, 2011 2:00:00 PM EST

RESPONSES MUST BE SUBMITTED ELECTRONICALLY TO:

www.bidsync.com

Bid 11C-014C

Invitation to Negotiate for Underwriters Services

Bid Number	11C-014C
Bid Title	Invitation to Negotiate for Underwriters Services
Bid Start Date	Feb 3, 2011 4:52:01 PM EST
Bid End Date	Mar 4, 2011 2:00:00 PM EST
Question & Answer End Date	Feb 25, 2011 5:00:00 PM EST
Bid Contact	Carol Moore Purchasing Agent Purchasing 561-434-8412 moorec1@palmbeach.k12.fl.us
Contract Duration	Not Applicable
Contract Renewal	Not Applicable
Prices Good for	See Term of Contract
Standard Disclaimer	All responses must be submitted electronically on www.Bidsync.com by registering with Bidsync
Bid Comments	<p>*THIS IS A NO FEE INVITATION TO NEGOTIATE*</p> <p>****PREPARATION AND SUBMISSION In order to maintain comparability and enhance the review process, it is requested that proposals be organized in the manner specified. Please upload your proposal in one Document. Do not embed documents or links within your response. Add any attachments to the end of the document. The upload process to BidSync converts your document into PDF format rendering all embedded links useless. It is required that your information be uploaded to BidSync.</p> <p>Please contact BidSync at 1-800-990-9339 ext. 1 if you require assistance with document upload. Added on Feb 8, 2011: ADDENDUM 1:</p> <p>This addendum modifies this ITN as follows:</p> <p>Two documents have been added to this ITN that are required with your bid submission:</p> <ol style="list-style-type: none"> 1. Annual Capital Position Document 2. References Document

Changes made on Feb 8, 2011 11:35:35 AM EST

New Documents	11C-014C References Document.docx 11C-014C Addendum 1.pdf 11C-014C Annual Capital Position Document.xlsx
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Item Response Form

Item **11C-014C-1-01 - .**

Quantity **1 each**

Prices are not requested for this item.

Delivery Location **School District of Palm Beach County FI**
No Location Specified

Qty 1

Description

Reference Bid Comment Section for details.

Cost of Services: Submit sealed pricing prior to ITN opening on March 4, 2011 at 2:00 PM.

Clearly label the sealed envelope "11C-014C ITN for Underwriter Services - Pricing Document" - with company name and seal the closure with tape.

For assistance, please call BidSync support 1.800.990.9339 ext 1.

SCHOOL DISTRICT OF PALM BEACH COUNTY
PURCHASING DEPARTMENT

Date: February 8, 2011

ADDENDUM NO.: 1

INVITATION TO NEGOTIATE: 11C- 014C

TITLE: INVITATION TO NEGOTIATE FOR UNDERWRITER SERVICES

RETURN DATE: March 4, 2011, 2:00 P.M. EST

This addendum modifies the above listed ITN as follows:

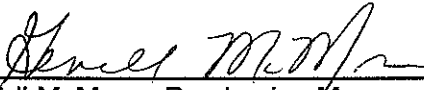
Two documents have been added to this ITN that are required with your bid submission:

1. Annual Capital Position Document
2. References Document

Your electronic signature on the ITN Required Response Form will recognize receipt of this addendum.



Carol Moore, Purchasing Agent



Genell McMann, Purchasing Manager

SCHOOL DISTRICT OF PALM BEACH COUNTY

PURCHASING DEPARTMENT

INVITATION TO NEGOTIATE (ITN)

REQUIRED RESPONSE FORM

Anti-Collusion Statement / Public Domain

I, the undersigned responder have not divulged, discussed, or compared this information package with any other responder and have not colluded with any other responder in the preparation of this information package in order to gain an unfair advantage in the award of this proposal.

I acknowledge that all information contained herein is part of the public domain as defined in the Public Records Act, Chapter 119, F.S.

Information Package Certification

I hereby certify that I am submitting the following information as my company's information package. Information package must be signed by an officer or employee having authority to legally bind the responder.

RESPONDER (firm name):

STREET ADDRESS:

CITY & STATE:

PRINT NAME OF AUTHORIZED REPRESENTATIVE:

TITLE: DATE:

CONTACT PERSON:

CONTACT PERSON'S ADDRESS:

TELEPHONE: FAX: TOLL FREE:

E-MAIL ADDRESS:

INTERNET WEB ADDRESS:

RESPONDER TAXPAYER IDENTIFICATION NUMBER:

SCHOOL BOARD OF PALM BEACH COUNTY

INVITATION TO NEGOTIATE FOR UNDERWRITERS SERVICES

11C- 014C

1.0 INTRODUCTION

- 1.1 This is an Invitation to Negotiate (ITN) for Underwriter Services to The School Board of Palm Beach County, Florida (the Board), the governing body of the School Board of Palm Beach County, Florida (the District).
- 1.2 As the financial markets continue to evolve, the District will depend on these Firms to bring forward new and creative method of financing.
- 1.3 The Board has determined that the use of an Invitation to Bid or a Request for Proposal will not result in the best value to the District. Therefore, it is using this Invitation to Negotiate, which will allow the Board to select the most qualified firm(s) and negotiate the price along with other issues, as needed resulting in the best value for this service.
- 1.4 Document files may be examined, during normal working hours, ten days after information packages have been opened.

2.0 INSTRUCTIONS TO RESPONDER(S)

- 2.1 All information packages should be received no later than 2:00 PM, on March 4, 2011. If an information package is transmitted electronically to BidSync at www.bidsync.com
- 2.2 BidSync will not allow Proposals to be submitted after the closing date and time. Hard copy proposals will not be accepted.
- 2.3 All proposals must be signed electronically by an officer or employee having authority to legally bind the Responder(s).
- 2.4 Information packages not conforming to the instructions provided herein will be subject to disqualification at the sole option of the Board.

3.0 TIME SCHEDULE

- 3.1 The District will attempt to use the following time schedule which will result in selection of a responder(s).

Date	
February 25, 2011	Deadline for submission of question on Bidsync at 5:00 PM
March 4, 2011	Proposals due no later than 2:00 PM EST.
March 16, 2011	*Evaluation Committee Meeting
March 21, 2011	*Oral Presentations
March 25, 2011	Negotiations
April/May 2011	*Recommend negotiated contract(s) to the Board for approval.

*This is an open, public meeting.

4.0 AWARD

- 4.1 The Board reserves the right to waive any irregularities and technicalities and may, at its sole discretion, request a clarification or other information to evaluate any or all information packages.

- 4.2 The Board reserves the right, before negotiating the contract, to require responder(s) to submit evidence of qualifications or any other information the Board may deem necessary.
- 4.3 The Board, through its designee(s), reserves the right, prior to Board approval, to cancel the ITN or portions thereof, without penalty.
- 4.4 The Board, through its designee(s), will negotiate with, the highest ranked firm(s) in order to secure the qualified vendor(s) to provide the service described herein.

5.0 **TERM OF CONTRACT / RENEWAL**

- 6.0 The term of this contract shall be for three (3) years from the date of award, and may be renewable for one (1) additional two-year period by mutual agreement between the Board and the awardee. If considering renewal, the Board, through the Purchasing Department, will request a letter of intent to renew from the awardee prior to the end of the current contract period. The contract will be extended 90 days beyond the contract expiration date, if needed. The awardee agrees to this condition by signing their bid. The awardee will be notified by the Purchasing Department when the recommendation has been acted upon. All prices shall be firm for the term of this contract.

7.0 **ITN INQUIRIES**

- 7.1 Any questions concerning conditions and specifications should be submitted on BidSync no later than 5:00 p.m. EST February 25, 2011. Questions received in writing by the time and date specified will be answered on BidSync. Carol Moore is authorized only to direct the attention of prospective responder(s) to various portions of the ITN so that they may read and interpret such for themselves. Neither Carol Moore nor any employee of the District is authorized to interpret any portion of this ITN or give information as to the requirements of the ITN in addition to that contained in the written documents.
- 7.2 If necessary, an addendum will be distributed by BidSync to all who are known by the Purchasing Department to have received a complete set of information package documents.
- 7.3 Copies of the addendum will be made available for inspection at the District's Purchasing Department where information package documents will be kept on file.
- 7.4 No verbal or written information which is obtained other than by information in this document or by addendum to this ITN will be binding on the Board.

8.0 **BENEFICIAL INTEREST AND DISCLOSURE OF OWNERSHIP AFFIDAVIT**

- 8.1 The Board is requesting the Beneficial Interest and Disclosure of Ownership Affidavit ("Affidavit") to include a list of every "person" (as defined in [Section 1.01\(3\)](#), Florida Statutes to include individuals, children, firms, associates, joint adventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations and all other groups and combinations) holding 5% or more of the beneficial interest in the responding entity. The Affidavit must be returned to the Purchasing Department with the response to the ITN or within three days of request. To submit this document, you must print, complete, notarized and re-uploaded it to BidSync. This form is located at the end of this document.

9.0 **LOBBYING**

- 9.1 Responders are hereby advised that lobbying is not permitted with any District Personnel, Finance Committee Members or Board Members related to or involved with this ITN. All Oral or Written inquiries must be directed through the Purchasing Department.
- 9.2 Lobbying is defined as any action by an individual, firm, association, joint venture, partnership, syndicate, corporation, and all other persons who seek to influence the governmental decision of a Board Member or District Personnel after advertisement of the ITN.
- 9.3 Any Responder(s) or any individuals that lobby on behalf of Responder(s) during the time specified will result in non-consideration for negotiations.

10.0 **SCOPE OF SERVICES**

10.1 **Overview**

10.1.1 The District will select multiple firms to serve as Senior Manager(s) and additional firms to serve as Co-Managers. Senior Managers will generally manage “new money” deals on a rotation basis. All selected firms, including Co-Managers may manage other deals they propose that are approved by the School Board. The district reserves the right to redefine the role of firms and alter the rotation policies at its sole discretion.

10.1.2 The firms will be selected, based on qualifications, to provide the best possible support and distribution to the District, including alternative financings and roles (i.e. private placements and credit enhancement). Towards the goal, the team will be comprised of national and regional firms. Throughout the duration of the term of this contract, should market conditions warrant, the District reserves the right to elevate an awarded Co-Manager firm into the role of Senior Manager. Additionally, the District reserves the right to identify a firm(s) as alternate Co-Managers and add or delete firms based on changes in the marketplace and level of service provided.

10.1.3 The size and complexity of the District’s debt portfolio has increased significantly since 2000. Details on the outstanding debt are available online at <http://www.palmbeachschools.org/treasury/Debt.asp>. Due to economic factors, the District’s capital program currently limits the amount of new financing during the next five years. The District will encourage members of the underwriting team to develop creative financial solutions that minimize costs, while complying with the District’s Debt Management Policy (http://www.palmbeach.k12.fl.us/policies/6_085.htm).

10.1.4 The District expects its underwriters to be highly experienced and able to develop, propose and complete financing transactions on behalf of the District. These transactions may include the following:

- The issuance of long-term and short-term, fixed and variable rate, debt, including but not limited to Certificates of Participation (COPs), General Obligation Bonds (GOBs) and Sales Tax Revenue Bonds.
- The defeasance or refunding of District debt.
This includes current and advance refundings and the use of “forward”, “crossover” and other refunding structures.
- Other financial transactions including, but not limited to, derivative transactions, commercial paper, lines of credit, private placements and other matters as designated by the District.

10.1.5 All respondents are hereby notified that there is no guarantee that any of the obligations described above will be issued.

10.1.6 The District reserves the right to sell all, or any portion of, its debt through a competitive solicitations process. The District also reserves the right to enter inter separate negotiations for derivative transactions.

10.2 **Experience and Qualifications (limit to 15 pages, excluding list, which may be included as exhibits)**

10.2.1 State whether the information package is being submitted for the role of Senior Manager and/or Co-Manager.

- 10.2.2 State whether the firm is minority owned. State where the firm is based nationally, regionally or locally (Florida).
- 10.2.3 State whether your firm has offices and sales representatives in the State of Florida, and/or Palm Beach County.
- 10.2.4 Provide the current credit rating(s) from all rating agencies for your firm as well as any firms that may serve as counterparty. Indicate any changes to those ratings since 2005
- 10.2.5 Describe the structure of the organization including the location of the primary office from which the service is to be provided and the number of public finance staff employed at that office. Include a table showing the number of public staff (non-sales force) employed in Palm Beach County, Florida and nationally. Include a detailed discussion of recent staffing changes and corporate structure changes/partnerships.
- 10.2.6 Provide a brief summation of the firm’s ability and qualifications to serve as an investment banker for the District. Emphasize the strengths of the firm in any relevant areas that you feel the District should weigh in its selection. Any inter-firm comparisons must include supporting documentation of the firm’s claims. Misrepresentations concerning an inter-firm comparison is grounds for disqualification of this information package.
- 10.2.7 In the tabular format below, summarize your firm’s annual capital position for 2005-2009 and Current. Include total capital, equity capital, net equity capital and uncommitted (excess net) capital for each year. Additionally, provide your firm’s most recent statement of capital from your annual financial statements for the last two (2) years.

Capital Position (\$ million)	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	Current
Total Capital						
Equity Capital						
Net Equity Capital						
Uncommitted (Excess Net) Capital						

- 10.2.8 Describe any litigation or regulatory action filed against the firm in the last five (5) years relating to its providing investment banking services and the resolution thereof.
- 10.2.9 Provide a brief discussion of the firm’s marketing strategy and distribution capabilities of Florida tax-exempt and taxable securities as applicable to the District’s debt.
- 10.2.10 Discuss the last time you participated in the primary placement of Certificates for a Florida District, and define your role. What is your level of involvement in the secondary trading of the District’s outstanding COPs?
- 10.2.11 Discuss technological enhancements your firm uses to improve marketing of the District’s obligations.
- 10.2.12 List transactions managed by the firm since January 2005 in a tabular format. Include transactions that are similar to those the District has completed in the past few years. The transactions should be categorized by role of Senior Manager or Co-Manager) as follows: Florida School Districts, Other Large School Districts (with at least 50,000 students), Other Florida Municipal Issuers, Other National Issuers. Include Issuer Name, Issue Amount, Par Value and Type of Transaction.
- 10.2.13 Please provide contact information (name, municipality, phone numbers, and email addresses) for three (3) issuers of municipal debt similar to the District, preferably within the State of Florida as references.
- 10.2.14 **Senior Managers Only:** List three recent large financings where your firm served as senior managing underwriter. The financings should be similar in nature to transactions

completed by the District over the last few years or that may be considered during the term of this contract. Describe the structure of the transaction and your firm's performance. Discuss market conditions, distribution of bonds and other factors that impacted the pricing. Prepare a table including the following: Sale Date, Per Amount by maturity, Coupon/Yield, Spread to natural AAA MMD, detailed underwriters Discount including takedown by maturity and all components of expenses.

10.2.15 Provide contact information for three (3) individuals that will serve as references for your firm. The individuals should represent entities similar to the District, preferably large School Districts or other municipal issuers in Florida.

10.2.16 Briefly describe any attributes, not discussed elsewhere in your response which distinguishes your firm from others that would prove helpful to the District in our selection process.

10.3 **Qualifications of Staff** (Limit of five (5) pages)

10.3.1 Give the names of individuals who will be assigned to this contract, including their resumes and expand on their experience in the area they will be serving.

10.3.2 Detail transactions managed by the primary individual that will be responsible for the District's financings since January 2005 in a tabular format. Include transactions that are similar to those the District has completed in the past few years. The transactions should be categorized by issuer as follows: Florida School Districts, Other Large School Districts, (with at least 50,000 students), Other Florida Municipal Issuers, Other National Issuers. Include Issuer Name, Issue Amount, Par Value, Type of Transaction, Role.

10.3.3 Provide the location of the underwriting desk that will be responsible for pricing the District's financings. Include a resume detailing experience of the firm's underwriter at this location who will have responsibility for the pricing.

10.4 **Approach / Methodology** (Restrict your response to this question to eight (8) pages)

10.4.1 Discuss the role of insurers in today's market.

10.4.2 Discuss your firm's philosophy in allocating certificates to co-managers (designation or group net). Specifically discuss the emergence of professional managers as large block retail buyers and how these buyers should be viewed (i.e. pure retail, institutional or other) and how orders should be allocated.

10.4.3 Describe any unique or innovative approaches to marketing certificates that the firm has provided to clients (primarily Florida clients) related to capital funding.

10.4.4 Discuss your firm's ability, willingness and corporate philosophy regarding committing capital to underwrite bonds or certificates if market conditions so warrant. Provide examples from transactions in which you served as senior manager within the last three years which required you to underwrite large amounts of unsold bonds during the initial pricing. Also, discuss the circumstances that led to your decision to underwrite bonds.

10.4.5 Describe any unique or innovative services (including structured products) the firm has provided to clients (primarily Florida clients) in the issuance of Certificates of Participations, Revenue Bonds, General Obligation Bonds, or other capital funding methods that could be utilized by the District.

10.4.6 Discuss your firm's experience with swaps and other interest rate risk management products. Indicate whether your firm served as a principal or as an agent. Outline instances in which your firm has provided financial solutions for public sector clients using these types of products.

- 10.4.7 Regarding swaps, under what circumstances, if any, should the Board forfeit its ability to call bonds and enter into a synthetic fixed rate transaction? When, if ever, is it advantageous to assume alternate rate risk in such a transaction?
- 10.4.8 Discuss the firm's ability to provide alternative solutions (private placements, new products, etc) and credit enhancement. Include examples of actual financings completed focusing on similar issuers. Also, include new concepts being developed.
- 10.4.9 Describe no more than three examples of how the firm assisted similar client address troubled financings during the last two years.
- 10.5 **Replacement of Firm's Staff:** All key personnel assigned by the firm will be clearly identified at the initiation of the contract. The replacement of any key staff assigned to work with the District is subject to approval by the District prior to any change occurring. Individuals replacing key personnel must have credentials equivalent or superior to the individuals whom they replace. Resumes of replacement personnel are to be submitted to the District for review and the District reserves the right to interview and or reject any proposed change(s) in staff for the duration of this contract.
- 10.6 **Cost of Services:** The ITN should be submitted through BidSync except for the Cost of Services. **The proposed cost of services must be placed in a sealed envelope, labeled with the ITN number and will be opened after the ranking process is complete.** The cost of services proposal must be received prior to the ITN opening date and time for your offer to be considered. Reference the ITN number on the outside of the envelope/pkg. Remit this document to: The School District of Palm Beach County, Attn: Carol Moore, Purchasing Department, 3300 Forest Hill Blvd., Suite A-323, West Palm Beach, Florida 33406-5813. Indicate separately the maximum management fee and any and all itemized expenses (including underwriter's counsel fees and expenses), which your firm would propose as senior managing underwriter for both a \$100 and \$200 million Certificates of Participation financing. Indicate which components of the fee proposal, including itemized expenses, would be fixed and which would be priced on a per certificate basis. Two fees should be offered for underwriter's counsel: one assuming the District engages separate disclosure counsel and, one assuming that underwriter's counsel prepares all disclosure documents. For purposes of your price proposal, assume that the senior managing underwriter will receive 100% of the management fee and the co-managing underwriters will not be reimbursed for expenses. Also assume that the District's goals for the financing call for allocating 40% of certificates/risk to the senior managing underwriter and 60% of certificates/risk to the co-managing underwriters. Total compensation for each District offering will be determined by negotiations between the senior managing underwriter, on behalf of the underwriters, and the District and its Financial Advisor.
- 11.0 **EVALUATION COMMITTEE MEETINGS**
- 11.1 As stated in Section 3.1 and Section 14.2, an Evaluation Committee will be convened to review and evaluate responsive information packages, for the purposes of making a decision as to which firm(s) with which to negotiate. Per [Section 286.011](#), F.S., the Evaluation Committee Meeting is an open public meeting. Notification of the Evaluation Committee Meeting will be posted for review by interested parties at the School District Purchasing Department, 3300 Forest Hill Boulevard, Suite A-323, West Palm Beach, FL 33406.
- 12.0 **PREPARATION AND SUBMISSION**
- 12.1 Please note that BidSync will not allow a proposal to be submitted until all attachments have been reviewed (some requiring completion) on www.bidsync.com .
- 12.2 In order to maintain comparability and enhance the review process, it is requested that information packages be organized in the manner specified below. Please upload your information package in one Document. Do not embed documents or links within your response. Add any attachments to the end of the document. The upload process to BidSync converts your document into PDF format rendering all embedded links useless. Include all responses to the

questions in your information. **It is required that your information be uploaded to BidSync. Please contact BidSync at 800-990-9339 if you require assistance with document upload.**

- 12.3 Title Page: Show the date, ITN number, subject, and the responder's name, address, telephone number, and email address.
- 12.4 Table of Contents: Include a clear identification of the material by section and by page number.
- 12.5 Letter of Transmittal: Give the names of the persons who will be authorized to make representations for the responder(s) and their titles, addresses and telephone numbers.
- 12.6 Invitation to Negotiate: Required Response Form with all required information completed and all signatures as specified.
- 12.7 Experience and Qualifications of the Firm: Limit to 15 pages excluding lists, which may be included as exhibits.
- 12.8 Qualifications of Staff: Limit to five (5) pages. Give the names of individuals who will be assigned to this contract, including their resumes and expand on their experience in the area they will be serving.
- 12.9 References: Provide the contact information for three (3) issuers of municipal debt that are similar to the District, preferably within the State of Florida.
- 12.10 Beneficial Interest and Disclosure of Ownership Affidavit: Complete form with all required information and all signatures as specified.
- 12.11 Approach / Methodology: Restrict your response to this question to eight (8) pages.
- 12.12 Cost of Services: The ITN should be submitted through BidSync except for the Cost of Services. **The proposed cost of services must be placed in a sealed envelope, labeled with the ITN number and will be opened after the ranking process is complete.**
- 12.13 Minority/Women Business Participation: Responder(s) are to indicate if the firm is an M/WBE owned firm as defined by School Board Policy 6.143, section 3.x. The policy is available online at <http://www.schoolboardpolicies.com/p/6.143>. Responder(s) shall provide certification with the District, or the State of Florida, Office of Supplier Diversity, or its successors. Responder(s) that are District, or State of Florida Office of Supplier Diversity, or its successors certified minority, or women, at the time of submittal, will be awarded a maximum of ten points.
- 12.14 Insurance: Provide proof of responder's insurance as required in Section 19.0 of this ITN or submit a letter of responder's intention to have the required insurance within ten days of notification of award by the District..
- 13.0 **ORAL PRESENTATION**
- 13.1 Responders who submit information packages in response to this ITN and are selected by the Evaluation Committee may be required to give an oral presentation of their information package to the Evaluation Committee on March 16, 2011. This will provide an opportunity for firms to highlight their information packages. This is only a fact-finding and explanation session to assist staff in recommending the successful responder and does not include contract award or negotiations. The presentation is to be based upon the written information packages received. The presentations will be held on March 21, 2001.
- 14.0 **INFORMATION PACKAGE EVALUATION PROCESS:**
- 14.1 ITNs are received and publicly opened. Only names of responders will be read at this time.
- 14.2 An Evaluation Committee, consisting of District personnel and member(s) of the Finance Committee, will convene, review and discuss all information packages submitted. The District's Financial Advisor may participate in an advisory role.
- 14.3 The Evaluation Committee will assign points in the evaluation and recommendation process in accordance with the evaluation criteria listed in Evaluation Criteria, Section 15.0.

- 14.4 The Evaluation Committee reserves the right to interview any or all responder(s) and to require a formal presentation with the key people who will administer and be assigned to work on the contract before recommendation of award. This interview is to be based upon the written information package received.
- 14.5 The Evaluation Committee will evaluate and rank responsive replies against all evaluation criteria and shall select, based on the ranking, the vendor(s) with which to commence negotiations. The Evaluation Committee or its designees shall negotiate and recommend award of the contract to the responsible and responsive firm(s) that will provide the best value to the District.
- 14.6 The Purchasing Department will prepare and submit an agenda item to the Superintendent of Schools for the School District of Palm Beach County, Florida.
- 14.7 The Superintendent will recommend to the Board the award of any contract resulting from this ITN.

15.0 **EVALUATION CRITERIA**

The Evaluation Committee shall rank all information packages received that meet the submittal requirements. The following factors will be considered in ranking the information packages received:

Qualified responder(s) will be issued purchase orders authorizing a maximum cost of services on an as-needed basis.

MAXIMUM POINTS BY ROLE:

	Senior Manager	Co-Manager
A. <u>Experience and Qualifications of the Firm</u>	30	30
B. <u>Qualifications of Staff</u>	30	30
C. <u>Approach / Methodology</u>	30	30
D. <u>Minority/Women Business Participation</u>	10	10
Total	100	100

16.0 **ANTI-DISCRIMINATION**

- 16.1 The Responder certifies that they are in compliance with the non-discrimination clause contained in Section 202, Executive Order 11246, as amended by Executive Order 11375 relative to equal employment opportunity for all persons without regard to race, color, religion, sex or national origin. The provisions of the ADA Act of 1990 pertaining to employment shall also be applicable.
- 16.2 The Responder shall not discriminate on the basis of race, gender, gender identity or expression, religion, national origin, ethnicity, sexual orientation, age or disability in the solicitation, selection, hiring, or treatment of sub-contractors, vendors, suppliers, or commercial customers. The Responder shall provide equal opportunity for sub-contractors to participate in all of its public sector and private sector sub-contracting opportunities, provided that nothing contained in this clause shall prohibit or limit otherwise lawful efforts to remedy the effects of marketplace discrimination that has occurred or is occurring in the marketplace, such as those specified in the Palm Beach County School Board Policy 6.143. The Responder understands and agrees that violation of this clause is a material breach of the contract and may result in contract determination, debarment, or other sanctions.

17.0 **LEGAL REQUIREMENTS**

17.1 It shall be the responsibility of the responder(s) to be knowledgeable of all federal, state, county and local laws, ordinances, rules and regulations and School Board Policies that in any manner affect the items covered herein. Specifically, responder(s) is to adhere to School Board Policies [3.12](#) and [3.13](#), with respect to any criminal arrests and convictions, and is on notice that any employee failing employee screenings under Chapter [435](#), F.S., is precluded from providing services to the District. The responder(s)' failure to comply with this provision may result in the immediate termination of the awarded responder's contract at the sole discretion of the District. Lack of knowledge by the responder(s) will in no way constitute cause for relief from responsibility.

18.0 **CONFLICT OF INTEREST**

18.1 All responders must disclose the name of any officer, director, or agent who is also an employee of the District. All responders must disclose the name of any District employee who owns, directly or indirectly, any interest in the responder(s)' business or any of its branches.

19.0 **INSURANCE REQUIREMENTS**

19.1 Proof of insurance must be furnished by the awarded responder(s) to the District by Certificate of Insurance. All insurance must be issued by a company or companies approved by the District.

19.2 Original Certificates of Insurance meeting the specific required provision specified within this ITN shall be forwarded to the Palm Beach County School District's Purchasing Department, ATTN: Carol Moore, Purchasing Agent, and approved prior to the start of any work or the possession of any school property. Renewal certificates must be forwarded to the same department prior to the policy renewal date.

19.3 Thirty days written notice must be provided to the District via certified mail in the event of cancellation of insurance. The notice of cancellation must be sent to the Purchasing Department.

19.4 The awarded responder(s) shall provide complete copies of any insurance policy for required coverage within seven days of the date of request by the Purchasing Department but in any respect at least 30 days prior to the commencement of any term. For all contracts for an amount of \$500,000 or more, the actual INSURANCE POLICY must be included with the Certificate of Insurance.

A. **WORKERS' COMPENSATION:** Awarded responder(s) must comply with Chapter 440, F.S., Workers' Compensation and Employees' Liability Insurance with minimum statutory limits.

B. **COMMERCIAL GENERAL LIABILITY:** Awarded responder(s) shall procure and maintain, for the life of the contract, Commercial General Liability Insurance. This policy shall provide coverage for death, bodily injury, personal injury, products and completed operations liability and property damage that could arise directly or indirectly from the performance of the contract. It must be an occurrence form policy. **THE SCHOOL BOARD OF PALM BEACH COUNTY SHALL BE NAMED AS AN ADDITIONAL INSURED ON THE CERTIFICATE FOR COMMERCIAL GENERAL LIABILITY INSURANCE.**

The minimum limits of coverage shall be \$1,000,000 per occurrence, Combined, Single Limit for Bodily Injury Liability and Property Damage Liability.

C. **BUSINESS AUTOMOBILE LIABILITY:** Awarded responder(s) shall procure and maintain, for the life of the contract/agreement, Business Automobile Liability Insurance. **THE SCHOOL BOARD OF PALM BEACH COUNTY SHALL BE NAMED AS AN ADDITIONAL INSURED ON THE CERTIFICATE FOR BUSINESS AUTOMOBILE LIABILITY INSURANCE.**

The minimum limits of coverage shall be \$1,000,000 per occurrence, Combined Single Limit for Bodily Injury Liability and Property Damage Liability. This coverage shall be an "Any Auto" form policy. The insurance must be an occurrence form policy.

In the event the awarded responder(s) does not own any vehicles, the District will accept hired and non-owned coverage in the amounts listed above. In addition, the District will require an affidavit signed by the contractor indicating the following:

_____ (Company Name) does not own any vehicles. In the event, the company acquires any vehicles throughout the term of the contract, _____ (Company Name) agrees to purchase "Any Auto" coverage as of the date of acquisition.

- D. **PROFESSIONAL LIABILITY:** The awarded responder(s) shall procure and maintain Professional Liability Insurance for the life of this contract, plus two years after completion. This insurance shall provide coverage against such liability resulting from this contract.

The minimum limits of coverage shall be \$1,000,000 with a deductible not to exceed \$100,000.

The deductible shall be the responsibility of the insured.

This policy must be continued or tail coverage provided for two years after completion of the contract.

20.0 **INDEMNIFICATION / HOLD HARMLESS AGREEMENT**

20.1 Awarded responder(s) shall, in addition to any other obligation to indemnify the Board, and to the fullest extent permitted by law, protect, defend, indemnify and hold harmless the Board, its agents, officers, elected officials and employees from and against all claims, actions, liabilities, losses (including economic losses), costs arising out of any actual or alleged;

- A. bodily injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use resulting there from, or any other damage or loss arising out of, or claimed to have resulted in whole or in part from any actual or alleged act or omission of the awarded responder, subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable in the performance of the work; or
- B. violation of law, statute, ordinance, governmental administration order, rule or regulation by contractor in the performance of the work; or
- C. liens, claims or actions made by the awarded contractor or any subcontractor or other party performing the work.

20.2 The indemnification obligations hereunder shall not be limited to any limitation on the amount, type of damages, compensation or benefits payable by or for the awarded responder of any subcontractor under workers' compensation acts; disability benefit acts, other employee benefit acts or any statutory bar.

20.3 This article will survive the termination of the contract.

21.0 **PUBLIC RECORDS LAW**

21.1 All documents or other materials submitted by the responder(s) in response to this ITN will be open for inspection by any person in accord with Chapter [119](#), F.S. The Board may terminate any contract with a responder if the responder refused to allow public access to documents made or received from the Board unless such documents are exempt from public records disclosure.

22.0 PERMITS AND LICENSES

22.1 The awarded responder(s) will be responsible for obtaining any necessary permits and licenses and will comply with laws, rules, and regulations whether state or federal and with all local codes and ordinances without additional cost to the Board.

23.0 INTELLECTUAL PROPERTY RIGHTS

23.1 The awarded responder(s) will indemnify and hold harmless, the Board from liability of any nature or kind, including costs and expenses for or on account of any copyrighted, service marked, trademarked, patented or un-patented invention, process, article or work manufactured or used in the performance of the contract, including its use by the District. If the awarded responder(s) uses any design, device, materials or works covered by letters, service mark, trademark, patent, copyright or any other intellectual property right, it is mutually agreed and understood without exception that the proposal prices will include all royalties of costs arising from the use of such design, device, or materials in any way involved in the work.

This article will survive the termination of any contract with the Board.

24.0 COST INCURRED IN RESPONDING

24.1 All costs directly or indirectly related to proposal preparation, representation or clarification shall be the sole responsibility of and be borne by the responder(s).

25.0 INDULGENCE

25.1 Indulgence by the District on any non-compliance by the responder(s) does not constitute a waiver of any rights under this ITN.

26.0 JOINT PROPOSAL

26.1 Joint proposal will not be accepted for this solicitation.

27.0 SUB-CONTRACTING/MINORITY BUSINESS PARTICIPATION

27.1 Sub-contracting in not allowed on this solicitation.

28.0 THE JESSICA LUNSFORD ACT

28.1 All contractors who are permitted access on school grounds when students are present, individuals who may have direct contact with children or any student of the School District, or who may have access to or control of school funds must be fingerprinted and background checked. Vendor agrees to undergo a background check and fingerprinting if he/she is an individual who meets any of the above conditions and to require that all individuals in the organization who meet any of the conditions to submit to a Level 2 FDLE background check, and FBI screening including fingerprinting by the School District's Police Department, at the sole cost of Vendor. The report of the results to be immediately transmitted to the School District's Police Department which shall be the sole determiner of clearance. Vendor shall not begin providing services contemplated by this Agreement until Vendor receives notice of clearance by the School District and is issued School District badges. Compliance requiring all vendors to register as a visitor before entering school property and proper display of School District badges will be strictly enforced. The School Board, nor its members, officers, employees, or agents, shall not be liable under any legal theory for any kind of claim whatsoever for the rejection of Vendor (or discontinuation of Vendor's services) on the basis of these compliance obligations. Vendor agrees that neither the Vendor, nor any employee, agent nor representative of the Vendor who has been convicted or who is currently under investigation for a crime delineated in Florida Statutes §435.04 will be employed in the performance of this contract. As part of its response to ITN, the responder shall provide to the District a list of all instances within the past ten years where a complaint was filed or pending against the responder in a legal or administrative proceeding alleging that responder discriminated on the basis of race, gender, religion, national origin, ethnicity, sexual orientation, age, or disability against its subcontractors, vendors, suppliers, or commercial customers, and a description of the status or resolution of each such complaint, including any remedial action taken.

29.0 CONTRACT DISCLOSURE

29.1 Upon the District's request, and upon the filing of a complaint against the responder pursuant to Board Policy [6.144](#), responder agrees to provide the District, within sixty calendar days, a truthful and complete list of the names of all subcontractors, vendors, and suppliers that responder has used in the past five years on any of its contracts that were undertaken within the District relevant geographic market as defined in Board Policy [6.143](#), including the total dollar amount paid by responder for each subcontract or supply contract. Responder agrees to fully cooperate in any investigation conducted by the District pursuant to this Policy. Responder understands and agrees that violation of this clause is a material breach of the contract and may result in contract termination, debarment, and other sanctions.

30.0 DISQUALIFYING CRIMES

30.1 The responder certifies by submission of this ITN, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by the State of Florida or Federal Government. Further, responder certifies that it has divulged, in its response to this ITN, information regarding any of these actions or proposed actions with other governmental agencies.

30.2 A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a response to ITN on a contract to provide any goods or services to a public entity, may not submit a response to ITN on a contract with a public entity for the construction or repair of a public building or public work, may not submit a response to ITNs on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, F.S. for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

30.3 The awarded responder or any subcontractor shall not employ any persons with multiple felonies and / or crimes against children. The awarded responder must provide documented proof of efforts to comply with this requirement. The Board may declare any non-compliance or lack of diligent effort by the awarded responder to comply as a breach of contract and immediately terminate the services of the awarded responder.

31.0 USE OF OTHER CONTRACTS

31.1 The District reserves the right to utilize any other District contract, any State of Florida Contract, any contract awarded by any other city or county governmental agencies, any other school board, any other community college/state university system cooperative ITN agreement, or to directly negotiate/purchase per School Board policy and/or Florida Department of Education Rule [6A-1.012\(6\)](#) in lieu of any offer received or award made as a result of this ITN, if it is in the best interest to do so. The District also reserves the right to separately solicit any single order or to purchase any item on this ITN if it is in its best interest to do so.

32.0 ASSIGNMENT OF CONTRACT AND/OR PAYMENT

32.1 The responder(s) shall not enter into subcontracts, or assign, transfer, convey, sublet, or otherwise dispose of the ensuing contract, or any or all of its right, title or interest herein, or its power to execute such contract to any person, company, or corporation without prior written consent of the District.

32.2 The responder(s) will be prohibited from publishing or releasing any information related to the requested services without the prior written permission of the District. All reports and other documents resulting from the ensuing contract will remain the sole property of the District.

33.0 REQUIREMENTS FOR PERSONNEL ENTERING DISTRICT PROPERTY

33.1 Possession of firearms will not be tolerated in or near school buildings; nor will violations of federal and state laws and any applicable Board policy regarding Drug Free Workplace be

tolerated. Violations will be subject to the immediate termination provision heretofore stated in Section 17.1.

- 33.2 "Firearm" means any weapon (including a starter gun or antique firearm) which will, is designed to, or may readily be converted to expel a projectile by the action of an explosive; the frame or receiver of any such weapon; any destructive device; or any machine gun.
- 33.3 If any employee of an independent contractor or sub-contractor is found to have brought a firearm on District property, said employee will be terminated from the School Board project by the independent contractor or sub-contractor. If the sub-contractor fails to terminate said employee, the sub-contractor's agreement with the independent contractor for the School Board project shall be terminated. If the independent contractor fails to terminate said employee or fails to terminate the agreement with the sub-contractor who fails to terminate said employee, the independent contractor's agreement with the Board shall be terminated.
- 33.4 Responder(s) are advised that they are responsible to ensure that no employee, agent or representative of their company who has been convicted or who is currently under investigation for a crime against children in accordance with Section 435.04, F.S. will enter onto any school site.

34.0 **AGREEMENT**

- 34.1 A purchase order and/or a contract will be released, after award, for any work to be performed as a result of this ITN. The information package, all attachments, any addendum released, negotiated, and the corresponding purchase order will constitute the complete agreement between responder(s) and the Board. Should there be any conflict between the terms of the ITN, response to the ITN, and the terms of the contract, the terms of the contract shall be final and binding and the ITN shall control where in conflict with the information package, and not addressed in the contract.

35.0 **POSTING OF ITN RECOMMENDATION/TABULATIONS**

- 35.1 ITN recommendations and tabulations will be sent electronically to all responding parties.
- 35.2 Any person adversely affected by the decision or intended decision, as defined in School Board Policy 6.14 (4) (a), must file a notice of protest, in writing, within 72 hours after the posting of the notice of decision or intended decision. Saturdays, Sundays and State Holidays shall be excluded in the computation of the 72-hour time period. The formal written protest must be filed within 10 days after the date the notice of protest is filed. The formal written protest shall state with particularity the facts and law upon which the protest is based. Failure to file a notice of protest or to file a formal written protest within the time prescribed in section 120.57 (3), Florida Statutes, shall constitute a waiver of proceedings under chapter 120, Florida Statutes
- 35.3 Any person who files an action protesting an ITN specification, a decision or intended decision pertaining to this ITN pursuant to Section [120.57\(3\)\(b\)](#), F.S. shall post with the Purchasing Department, at the time of filing the formal written protest, a bond secured by an acceptable surety company in Florida payable to the School District of Palm Beach County in an amount equal to 1 percent (1%) of the total estimated contract value, but not less than \$500 nor more than \$5,000. Bond shall be conditioned upon the payment of all costs that may be adjudged against the protester in the administrative hearing in which the action is brought and in any subsequent appellate court proceeding. In lieu of a bond, a cashier's check, certified bank check, bank certified company check or money order will be acceptable form of security. If, after completion of the administrative hearing process and any appellate court proceedings, the District prevails, it shall recover all costs and charges included in the final order of judgment, including charges by the Division of Administrative Hearings. Upon payment of such costs and charges by the protester, the protest security shall be returned.

SAMPLE CONTRACT

**CONTRACT BETWEEN
THE SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA
AND**

This contract entered into this ____ day of _____, 200_, between THE SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA, a political subdivision of the state of Florida, (hereinafter referred to as the "School Board") and _____, located at _____, (hereinafter referred to as the "Contractor") to provide _____.

SECTION I - Term of Contract

This contract shall be for the period beginning _____, 200_ through _____, 200_. The contract may be renewed for _____ additional one-year periods at the annual anniversary date. The contract will not extend beyond the _____ year.

SECTION II - Services

The Contractor shall provide _____per specifications in ITN 0C- _____ and the corresponding proposal submitted by the Contractor, which by reference herein becomes part of this contract. All addenda issued to ITN 0C- _____, if any, are also made a part of this contract.

SECTION III - Cost of Services

The Contractor shall be paid for services as negotiated in the ITN and awarded for for the School Board of Palm Beach County.

SECTION IV - Terms and Conditions

The Contractor shall have the option to terminate the contract upon written notice to the authorized representative of the School Board. Such notice must be received at least 90 days prior to the effective date of termination. The School Board shall have the option to terminate the contract without cause upon written notice to the authorized representative of the Contractor. Such notice must be received at least 30 days prior to the effective date of termination and the Contractor shall only be entitled to compensation up to the date of termination. The Contractor shall not be entitled to lost profits.

Early termination of the contract by the Contractor may prohibit the Contractor from submitting proposals for a period of three years from the date of completion of the contract. The School Board shall establish the expiration date of the contract for use thereof.

There shall be no assignment of the contract or compensation to be derived therefrom by the Contractor.

Included in this Agreement are the terms and conditions as described in the Invitation to Negotiate, ITN 0C- which are incorporated by reference herein and made a part hereof.

SECTION V – Indemnification/ Hold Harmless Agreement

Awarded responder(s) shall, in addition to any other obligation to indemnify the Palm Beach County School District and to the fullest extent permitted by law, protect, defend, indemnify and hold harmless the School District, their agents, officers, elected officials and employees from and against all claims, actions, liabilities, losses (including economic losses), costs arising out of any actual or alleged;

- A. bodily injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use resulting therefrom, or any other damage or loss arising out of, or claimed to have resulted in whole or in part from any actual or alleged act or omission of the contractor, subcontractor, anyone directly or indirectly employed by any of them, of anyone for whose acts any of them may be liable in the performance of the work; or
- B. violation of law, statute, ordinance, governmental administration order, rule or regulation by contractor in the performance of the work; or
- C. liens, claims or actions made by the contractor or any subcontractor or other party performing the work.

The indemnification obligations hereunder shall not be limited to any limitation on the amount, type of damages, compensation or benefits payable by or for the contractor of any subcontractor under workers' compensation acts; disability benefit acts, other employee benefit acts or any statutory bar.

This article will survive the termination of this contract.

SECTION VI - Insurance

Insurance will be required as stated in ITN 0C- The School Board of Palm Beach County shall be named as additional insured.

Funding out is to be included in Contracts more than a year.

SECTION VII – Cancellation of Award/Termination

In the event any of the provisions of this proposal are violated by the responder(s), the Superintendent or designee will give written notice to the responder(s) stating the deficiencies and unless the deficiencies are corrected within ten (10) days, recommendation will be made to the District for immediate cancellation. Upon cancellation hereunder, the District may pursue any and all legal remedies as provided herein and by law. In the event that it is subsequently determined that a cancellation under this paragraph was incorrect, the termination shall be converted to a termination for convenience pursuant to the next paragraph.

The District, reserves the right to terminate any contract resulting from this ITN, at any time and for no reason, upon giving 30 days prior written notice to the other party. If said contract should be terminated for convenience as provided herein, the District will be relieved of all obligations under said contract. The District will only be required to pay to the responder(s) that amount of the contract actually performed to the date of termination.

The awarded responder(s) will have the option to terminate the contract upon written notice to the Director of Purchasing. Such notice must be received at least 90 days prior to the effective date of termination.

Cancellation of contract by awarded responder(s) may result in removal from responder(s) list for a period of three years.

SECTION VIII - Funding Out, Termination, Cancellation

Florida School Laws prohibit School Board from creating obligations on anticipation of budgeted revenues from one fiscal year to another without year-to-year extension provisions in the agreements.

It is necessary that fiscal funding out provisions be included in all ITNs in which the terms are for periods of longer than one year.

Therefore, the following funding out provisions are an integral part of this ITN and must be agreed to by all responder(s):

The School Board may, during the contract period, terminate or discontinue the services covered in this ITN for lack of appropriated funds upon the same terms and conditions as set forth in Section VII Cancellation of Award / Termination.

Such prior written notice will state:

- A. That the lack of appropriated funds is the reason for termination, and
- B. Agreement not to replace the services being terminated with services similar to those covered in this ITN from another vendor in the succeeding funding period.

“This written notification will thereafter release the School Board of all further obligations in any way related to such equipment covered herein”.

This completed statement must be included as part of any contract submitted by the successful responder(s). No contract will be considered that does not include this provision for “funding out”.

SECTION IX – Jessica Lunsford Act

All Contract personnel (vendors, individuals, or entities) under contract with the School Board who are permitted access on school grounds when students are present, who may have direct contact with any student of the School District, or who may have access to or control of school funds must be fingerprinted and background checked. The awarded responder(s) agrees to undergo a background check and fingerprinting if he/she is an individual who meets any of the above conditions and to require that all individuals in the organization who meet any of the conditions to submit to a background check, including fingerprinting by the School District’s Police Department, at the sole cost of the awarded responder(s). Awarded responder(s) shall not begin providing services contemplated by this Agreement until awarded responder(s) receives notice of clearance by the School District. The School Board, nor its members, officers, employees, or agents, shall not be liable under any legal theory for any kind of claim whatsoever for the rejection of awarded responder(s) (or discontinuation of awarded responder(s)’s services) on the basis of these compliance obligations. Awarded responder(s) agrees that neither the awarded responder(s), nor any employee, agent or representative of the awarded responder(s) who has been convicted or who is currently under investigation for a crime delineated in Florida Statutes §435.04 will be employed in the

performance of this contract.

SECTION X - Default

In the event that the awarded responder(s) should breach this contract the District reserves the right to seek remedies in law and/or in equity.

SECTION XI - Debarment

The Board shall have the authority to debar a person / corporation for cause for consideration or award of future contracts. The debarment shall be for a period commensurate with the seriousness of the causes, generally not to exceed three (3) years. When the offense is willful or blatant, a longer term of debarment may be imposed, up to an indefinite period.

SECTION XII – Federal and State Tax

The District is exempt from federal and state taxes for tangible personal property. The Purchasing Department Coordinator will sign an exemption certificate submitted by the successful responder(s). Responder(s) doing business with the District will not be exempted from paying sales tax to their suppliers for materials to fulfill contractual obligations with the District, nor will any responder(s) be authorized to use the District's Tax Exemption Number in securing such materials.

SECTION XIII - Amendment

This contract shall only be amended or modified in writing executed by both parties.

SECTION XIV - Strict Performance

The failure of either party to insist on strict performance of any covenant or conditions herein shall not be construed as a waiver of such covenants or conditions for any instance.

This contract shall be construed in accordance with the laws of the State of Florida.

If any litigation shall result from this agreement, venue shall lie in Palm Beach County, Florida.

This agreement shall not be construed against the party who drafted the same as both parties have had experts of their choosing review the same.

This agreement is binding on the parties hereto, their heirs, successor and/or assigns.

Section XV

Should either party breach this agreement, the non-breaching party shall be entitled to all remedies as provided by law and equity.

In witness whereof, this contract has been executed on the day and year first above written.

(CONTRACTOR NAME)

THE SCHOOL BOARD OF PALM BEACH COUNTY,
FLORIDA

BY: _____

BY: _____

Frank Barbieri, Chairman

WITNESS: _____

Date

WITNESS: _____

Attest: _____

Arthur C. Johnson, Ph.D., Superintendent

Reviewed and Approved for Form and Legal Sufficiency:

DATE: _____

BY: _____

Attorney

ITN 11C-014C - INVITATION TO NEGOTIATE FOR UNDERWRITER SERVICES

Annual Capital Position Document

This document will need to be downloaded, filled out and then uploaded with your bid.
 If you need assistance or are having technical difficulties with uploading the document, please contact BidSync Vendor Support at
 1-800-990-9339 ext 1.

VENDOR NAME:

Capital Position (\$ millions)						
	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	Current
Total Capital						
Equity Capital						
Net Capital						
Net Equity Capital						
Uncommitted (Excess Net) Capital						

SCHOOL DISTRICT OF PALM BEACH COUNTY

PURCHASING DEPARTMENT

11C-014C – REFERENCES

See 12.9

This information will be used in the evaluation of this bid.

List three (3) references of issuers of municipal debt, preferably in the State of Florida which show experience in similar work, to include nature and scope of work, which demonstrates an expertise in providing the services as stated herein. Please complete all fields of requested information. These firms may be contacted to validate your references.

YOUR COMPANY NAME: <input type="text"/>	
Submitted By: <input type="text"/>	
Reference No. 1	
Name of Firm:	<input type="text"/>
Hours firm can be reached:	<input type="text"/>
Scope of Service:	<input type="text"/>
Date of Service:	<input type="text"/>
Contact Person:	<input type="text"/>
Address:	<input type="text"/>
Phone:	<input type="text"/>
Fax:	<input type="text"/>
Cell Phone:	<input type="text"/>
Email:	<input type="text"/>
Reference No. 2	
Name of Firm:	<input type="text"/>
Hours firm can be reached:	<input type="text"/>
Scope of Service:	<input type="text"/>
Date of Service:	<input type="text"/>
Contact Person:	<input type="text"/>
Address:	<input type="text"/>
Phone:	<input type="text"/>
Fax:	<input type="text"/>
Cell Phone:	<input type="text"/>
Email:	<input type="text"/>

Reference No. 3	
Name of Firm:	<input type="text"/>
Hours firm can be reached:	<input type="text"/>
Scope of Service:	<input type="text"/>
Date of Service:	<input type="text"/>
Contact Person:	<input type="text"/>
Address:	<input type="text"/>
Phone:	<input type="text"/>
Fax:	<input type="text"/>
Cell Phone:	<input type="text"/>
Email:	<input type="text"/>

**SCHOOL DISTRICT OF PALM BEACH COUNTY
PURCHASING DEPARTMENT**

DEBARMENT CERTIFICATION

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION,
INELIGIBILITY AND VOLUNTARY EXCLUSION
LOWER TIER COVERED TRANSACTIONS**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 7 CFR Part 3017, Section 3017.510, Participants' responsibilities. The regulations were published as Part IV of the January 30, 1989, Federal Register (pages 4722-4733). Copies of the regulations may be obtained by contacting the Department of Agriculture agency with which this transaction originated. (Before Completing Certification, Read Instructions on Following Page)

- (1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals is presently debarred suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by an Federal department or agency.**
- (2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participants shall attach an explanation to this proposal.**

Organization Name

Solicitation Number or Project Name

Name and Title of Authorized Representative

Date

INSTRUCTION CERTIFICATIONS

1. By electronic submission of this form the prospective lower tier participant is providing the certification set out on the reverse side in accordance with these instructions
2. The certification in this clause is a material representation of fact upon reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to which this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms “covered transaction,” “debarred,” “suspended,” “ineligible,” “lower tier covered transaction,” “participant,” “person,” “primary covered transaction,” “principal,” “proposal,” “voluntarily excluded,” as used in this clause, have the meanings set out in the Definitions and Coverage section so rules implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations.
5. The prospective lower tier participant agrees by submitting this form that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.
6. The prospective lower tier participant further agrees by submitting this form that it will include this clause titled, “Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion – Lower Tier Covered Transactions,” without modification, in all lower tier covered transactions and in all solicitation for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Non-procurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
9. Except for transactions authorized under paragraph 5 of these instructions, if a participant in covered transaction knowingly enters into a lower tier covered transaction with a person which is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment

THE SCHOOL DISTRICT OF PALM BEACH COUNTY Drug-Free Workplace Certification

Preference must be given to vendors submitting a certification with their bid/proposal certifying they have a drug-free workplace in accordance with Section 287.087, Florida Statutes. This requirement affects all public entities of the State and becomes effective January 1, 1991. The special condition is as follows:

IDENTICAL TIE BIDS - Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program, a business shall:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

VENDORS SIGNATURE

DATE

COMPANY NAME

Must be executed and returned with attached bid at time of bid opening to be considered.

**SCHOOL DISTRICT OF PALM BEACH COUNTY
PURCHASING DEPARTMENT
MINORITY CERTIFICATION INFORMATION**

* Check here if N/A: Form **must be submitted** to **BidSync.com**.

<p>Minority Certification applications are available through the Minority Business Enterprise located at: Office of Diversity in Business Practices School District of Palm Beach County 3300 Forest Hill Boulevard, Suite A-106 West Palm Beach, FL 33406-5871 Phone: (561) 434-8508 http://www.palmbeach.k12.fl.us/mwbe</p>								
<p>Are you a minority vendor certified by: (Check if appropriate)</p> <p style="padding-left: 40px;">Palm Beach County School District <input type="checkbox"/></p> <p style="padding-left: 40px;">State of Florida <input type="checkbox"/></p> <p>If yes, expiration date <input style="width: 100px;" type="text"/></p> <p>Minority Classification (check one): <input type="checkbox"/> 2-African American, <input type="checkbox"/> 3-Hispanic American, <input type="checkbox"/> 4-Native American, <input type="checkbox"/> 5-Asian American, <input type="checkbox"/> 6-American Woman, <input type="checkbox"/> 7-Physically Impaired, <input type="checkbox"/> 8-Other</p>								
<p>If you are not a certified minority vendor and intend to sub-contract with a certified minority firm(s), please list the vendors and the estimated dollar value below:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Vendor</th> <th style="width: 50%; padding: 5px;">Estimated Dollar Value</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;"><input style="width: 95%;" type="text"/></td> <td style="padding: 5px;">\$ <input style="width: 95%;" type="text"/></td> </tr> <tr> <td style="padding: 5px;"><input style="width: 95%;" type="text"/></td> <td style="padding: 5px;">\$ <input style="width: 95%;" type="text"/></td> </tr> <tr> <td style="padding: 5px;"><input style="width: 95%;" type="text"/></td> <td style="padding: 5px;">\$ <input style="width: 95%;" type="text"/></td> </tr> </tbody> </table>	Vendor	Estimated Dollar Value	<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>
Vendor	Estimated Dollar Value							
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<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>							

THE SCHOOL DISTRICT OF PALM BEACH COUNTY
OFFICE OF DIVERSITY IN BUSINESS PRACTICES

Letter of Intent
Minority/Women Business Enterprise (M/WBE) Subcontractor Participation

Form must be submitted to BidSync.com Check if not applicable

BID/RFP/RFI/ITN or Project Name

BID/RFP/RFI/ITN or Project #

Name of Bidder/Responder

The undersigned intends to perform work with the above project as *(check one)*

- Individual Partnership Corporation Joint Venture

** If a joint venture, attach letterhead or other documentation proving relationship.)*

The undersigned intends to perform work with the above project as *(check one)*

- Subcontractor Subconsultant Manufacturer Supplier

- The undersigned is: Certified with the School District of Palm Beach County M/WBE Coordinator
 Certified with the State of Florida, Department of General Services (Provisional)

The undersigned is *(check only one in each applicable column)*:

- | | | |
|--|--|-------------------------------------|
| Column 1 | Column 2 | Column 3 |
| <input type="checkbox"/> African American | <input type="checkbox"/> Native American | <input type="checkbox"/> Female |
| <input type="checkbox"/> Asian American | <input type="checkbox"/> American Female | <input type="checkbox"/> Male |
| <input type="checkbox"/> Hispanic American | | <input type="checkbox"/> Physically |

PARTICIPATION: The undersigned intends to perform the following work in connection with the above project.

Item #	CONTRACT (Trade) Items (Description/Division)	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

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If the undersigned intends to sub-contract any portion of this subcontract to a non-certified M/WBE subcontractor, the amount of any such subcontract must be stated \$

Name of M/WBE Subcontracting Firm

Name and Position (type or print)

PBSD 1525 (Rev. 2/6/2009) ORIGINAL – Office of Diversity in Business Practices

**School District of Palm Beach County
Minority Women Business Enterprise (M/WBE)
Subcontractor Participation Summary**

* Check here if N/A: € . Form [must be submitted to bidsync.com](http://bidsync.com).

BID/RFP or Project Name

BID/RFP or Project Number

Total Bid (Base and Alternatives)

TO DIRECTOR OF PURCHASING DEPARTMENT

The M/WBE Subcontractor firms listed below have agreed to participate in this BID/RFP or project for the Contract (Trade) Items and the dollar amounts shown. Letter(s) on Intent (PBSD 1525) for each Subcontractor is (are) attached.

Those Subcontractors represented to me as M/WBE Certified by the M/WBE Coordinator are noted. Also noted are those Subcontractors not presently certified but representing themselves as M/WBE qualified for certification. For those Subcontractors, an identification Statement is attached to their Letter of Intent (PBSD 1525).

CONTRACTOR	CERTIFIED		CONTRACT (TRADES) ITEMS	AMOUNT
	YES	NO		
<input type="text"/>	€	€	<input type="text"/>	<input type="text"/>
<input type="text"/>	€	€	<input type="text"/>	<input type="text"/>
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<input type="text"/>	€	€	<input type="text"/>	<input type="text"/>

Total M/WBE Subcontractor Participation \$

Percentage of Total Bid (Base & Alternates) %

Contracting Firm Name

Name and Position (type or print)

SIGNATURE

DATE

THE SCHOOL DISTRICT OF PALM BEACH COUNTY
Beneficial Interest and Disclosure of Ownership Affidavit

Solicitation No. _____ Solicitation No./ Title _____

Corporate Name _____

Tax FEIN No. _____

Before me, the undersigned authority, personally appeared, _____ ("Corporate Representative") this _____ day of _____, 20____, who, first being duly sworn, as required by law, subject to the penalties prescribed for perjury, deposes and says:

- 1) Corporate Representative has read the contents of this Affidavit, has actual knowledge of the facts contained herein, and states that the facts contained herein are true, correct, and complete.
- 2) The following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes to include individuals, children firms, associates, joint adventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations and all other groups and combinations) holding 5% or more of the beneficial interest in the disclosing entity: (If more space is needed, attach separate sheet)

A. Persons or corporate entities owning 5% or more:

Name	Address	Percentage

B. Persons or corporate entities owning 5% or more:

Name	Address	Percentage

C. Stock held for others and for whom held:

1. Name / 2. From Whom Held	Address	Percentage
1.		
2.		
1.		
2.		
1.		
2.		

CORPORATE REPRESENTATIVE By: _____

SWORN TO and subscribed before me this _____ day of _____, 20____, by _____ Such person(s) (Notary Public must check applicable box).

[] is/are personally known to me. [] produced a current driver license(s). [] produced____ as identification.

(NOTARY PUBLIC SEAL)

Notary

Public

PBSD 1997 (Rev. 3/11/2009)

(Print, Type or Stamp Name of Notary Public)

Question and Answers for Bid #11C-014C - Invitation to Negotiate for Underwriters Services

OVERALL BID QUESTIONS

Question 1

May I request clarification as to the differences in Questions 10.2.13 and 10.2.15? Both questions are requesting references.

Is it permissible to submit a PDF document as the original response submission for BidSync to upload? (Submitted: Feb 14, 2011 3:21:14 PM EST)

Answer

- 10.2.13 and 10.2.15 is a duplication. Both are requesting the same thing; three references.

Yes, you may submit a PDF document. Please read the BidSync Bid Comments for instructions on uploading or call 1 800 990-9339 if you need help with your documents. (Answered: Feb 15, 2011 7:59:23 AM EST)

Question 2

With regards to Question 10.2.7, could you please clarify what you are looking for when you ask for our firm's "net equity capital"? We are traditionally asked for such items as total capital, equity capital, net capital and excess net capital. But net equity capital is not something we are traditionally asked for so some clarification would be helpful. (Submitted: Feb 16, 2011 10:16:18 AM EST)

Answer

- Net equity capital refers to Net Capital. (Answered: Feb 24, 2011 5:00:26 PM EST)

Question 3

With regards to Question 10.2.10, can you please clarify what "primary placement" refers to? Are you looking for the last time that our firm was an underwriter (either senior or co) for a Florida school district COP issuance? Or are you looking for the last time we participated in a private placement of Florida school district COPs? (Submitted: Feb 16, 2011 11:00:25 AM EST)

Answer

- Primary Placement refers to the initial sale of a COP issue. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 4

1. Questions 10.2.13 and 10.2.15 both ask for references. The District responded that these questions were duplicates. Does the District still want both questions answered? (Submitted: Feb 23, 2011 9:45:14 AM EST)

Answer

- See answer to question 1. You need to supply 3 references. (Answered: Feb 24, 2011 3:22:30 PM EST)

Question 5

2. Question 10.2.5 asks responders to provide a table showing the number of public staff (non-sales force) employed in Palm Beach County, Florida and nationally. Could the District please describe how it defines "public staff (non-sales force)"? (Submitted: Feb 23, 2011 9:46:10 AM EST)

Answer

- Please provide the number of public finance staff (not including staff responsible for selling bonds) that are employed in Palm Beach County, Florida and nationally. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 6

In item 19.4, the RFP requires that responders provide complete copies of any insurance policy for required coverage within seven days of the date of request, but in any respect at least 30 days prior to the commencement of any term. The RFP also requires for all contracts of \$500,000 or more that the actual insurance policy be include with the Certificate of Insurance. Wells Fargo considers its insurance policies to be proprietary information, and does not provide copies of them to outside entities. Would our submission of a standard form Certificate of Liability

Insurance be a sufficient response to this question? (Submitted: Feb 23, 2011 9:46:37 AM EST)

Answer

- The certificates of insurance are sufficient. (Answered: Feb 25, 2011 12:53:36 PM EST)

Question 7

In item 19.4.C, the RFP states that the minimum limits of coverage for Professional Liability shall be \$1 million, with a deductible not to exceed \$100,000. Wells Fargo does not disclose its deductibles to outside entities. Would our submission of a standard form Certificate of Liability Insurance be a sufficient response to this question? (Submitted: Feb 23, 2011 9:46:57 AM EST)

Answer

- The certificates of insurance are sufficient. (Answered: Feb 25, 2011 12:53:36 PM EST)

Question 8

Does Section 17.1 apply specifically to the proposed contract for underwriting services? If yes, is it limited to the employees providing services under the proposed contract? (Submitted: Feb 23, 2011 9:47:21 AM EST)

Answer

- No, 17.1 is not exclusive to this ITN; it is a general requirement applicable to all contracts. Yes, it is only applicable to the individuals of the firm who would provide underwriter services to the School Board under this contract. (Answered: Feb 24, 2011 5:00:26 PM EST)

Question 9

Will the District accept the language proposed below to replace the Indemnification /Hold Harmless Agreement provided in Section 20.0:

The selected firm shall pay all claims and costs or liability arising out of or in any way connected with the acts of omissions of the firm or its principals, employees or agents under this request for qualifications or under any agreement executed with School District of Palm Beach County Florida in connection with this request for qualifications. (Submitted: Feb 23, 2011 9:47:54 AM EST)

Answer

- No, 20.0 Indemnification/Hold Harmless will remain as is; no changes will be made. (Answered: Feb 24, 2011 5:00:26 PM EST)

- The District requires this language for all contracts. (Answered: Feb 24, 2011 5:14:37 PM EST)

- The District will not accept proposed language changes to the Idemnification /Hold Harmless Agreement. (Answered: Feb 28, 2011 9:11:29 AM EST)

Question 10

How does the School District want us to provide proof of our compliance with Section 30.0, and is this just for employees providing services on this contract? (Submitted: Feb 23, 2011 9:48:14 AM EST)

Answer

- Please read Section 30.0. (Answered: Feb 24, 2011 3:22:30 PM EST)

- No proof is required for Section 30.1. The proposer is certifying this to be true by submitting a response to the ITN. It is applicable to the individuals of the firm who would provide underwriter services to the School Board under this contract. (Answered: Feb 24, 2011 5:00:26 PM EST)

Question 11

The lists of transactions requested in questions 10.2.12 and 10.3.2 are very lengthy for any firm. Would it be possible to list transactions for the past 2 or 3 years instead. As an alternative, we could provide the number of transactions since 2005 and more details upon request. (Submitted: Feb 23, 2011 9:49:52 AM EST)

Answer

- The request for five years was intended to allow a firm to demonstrate the volume of work completed prior to the

credit crisis knowing that the governmental debt issues have declined dramatically during the past few years. If a firm chooses to and is comfortable with how they will compare with other firms over the last two or three years, they can choose to provide less information. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 12

Question 10.2.10 asks "Discuss the last time you participated in the primary placement of Certificates of a Florida District, and define your role. What is your level of involvement in the secondary trading of the District's outstanding COPs?"

Could the District please define what it means by "primary placement?" Also, please expand on the information sought from the second part of the question. Is the District seeking information on our secondary trading of the School District of Palm Beach County's COPs, or the COPs of the Florida School District for which we most recently participated in a primary placement? (Submitted: Feb 23, 2011 11:51:43 AM EST)

Answer

- Initial sale of the debt instrument.

Please explain what involvement, if anything, your firm has with the secondary trading of the District's outstanding debt. If you would like to add details regarding other School District's debt, you may add that in your response. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 13

Are ISDA's on the District's outstanding swaps available? (Submitted: Feb 25, 2011 3:03:47 PM EST)

Answer

- Yes. They can be obtained from our bond counsel. Please contact Bob Gang of Greenberg Traurig, (305) 579-0886. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 14

Could we get information on the District's existing LOC's including cost and terms? (Submitted: Feb 25, 2011 3:04:31 PM EST)

Answer

- The District has a liquidity facility provided by Dexia. The facility, which costs 12bps, will lapse in March 2010. (Answered: Mar 1, 2011 11:51:26 AM EST)

- correction to above answer; it will lapse in March 2012. (Answered: Mar 1, 2011 2:21:36 PM EST)

Question 15

When does the District anticipate issuing the projected \$100mm to \$200mm for the proposed financing? (Submitted: Feb 25, 2011 3:05:27 PM EST)

Answer

- The District will restructure a put bond by August 2011 and issue debt as needed for swaptions that have exercise dates beginning in August 2011 and 2012. More details can be found in the District's Annual Debt report which is available online at: <http://www.palmbeachschools.org/treasury/InvestorRelations-AnnualReports.asp> (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 16

10.2.7 - Can the District please clarify what the "statement of capital from our annual financial statement" is referring to? Is this question asking us to submit our Focus Reports from the last two years, or something else? (Submitted: Feb 25, 2011 3:37:42 PM EST)

Answer

- We are looking for a statement of your capital position from your annual financial statement. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 17

10.2.12 - Should our deal list include both negotiated and competitive deals? (Submitted: Feb 25, 2011 3:38:04

PM EST)

Answer

- You can include both but we are most interested in the negotiated deals. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 18

10.3.2 – Due to number of transactions to be included in our response, can the information be summarized within the body of the question, with the detailed transaction list provided as an appendix in order to stay within the page length parameters? (We note that Section 10.2 allows for exhibits to be provided that do not count against the page limit.) (Submitted: Feb 25, 2011 3:38:23 PM EST)

Answer

- Yes. (Answered: Mar 1, 2011 11:51:26 AM EST)

Question 19

We recognize that the District has responded to a question related to Section 20.0 of the ITN, but respectfully submit the following:

With respect to Section 20.1 of the Invitation to Negotiate for Underwriter Services ("Invitation") regarding indemnification, the relationship between an underwriter and an issuer of securities is usually governed solely by the terms of a bond purchase contract. Indemnification of the issuer by the underwriter is not a market-standard provision of a bond purchase contract. As such, will the Board consider amendments to Section 20.1 of the RFP (regarding "Indemnification/Hold Harmless Agreement"), or will failure to accept these provisions result in a proposal being deemed non-responsive? Will the Board consider allowing respondents to discuss acceptable modifications regarding indemnification with the District's counsel or procurement department?

To the extent that amendments will be considered, we would propose that Section 20.1 of the Invitation be revised as follows:

20.1 Awarded responder(s) shall, in addition to any other obligation to indemnify the Board, and to the fullest extent permitted by law, protect, defend, indemnify and hold harmless the Board, its agents, officers, elected officials and employees from and against all claims, actions, liabilities, losses (including economic losses), costs arising out of any actual or alleged;

A. bodily injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use resulting there from (Submitted: Feb 25, 2011 3:44:19 PM EST)

Answer

- See answer to question 9. (Answered: Mar 1, 2011 11:51:26 AM EST)