

Resolution 2011-12: 67
Request for Proposals, Trustee Services

By Board Chairman Bell

WHEREAS, the Rochester School Facilities Modernization Program Act ("the Act") established the Rochester Joint Schools Construction Board ("RJSCB"), a seven voting member board consisting of equal representation by the City of Rochester ("City") and the Rochester City School District ("District"), as well as a member jointly selected by the City and the District; and

WHEREAS, under the Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, the Act authorized up to 13 projects in Phase I of the Rochester Schools Modernization Program ("RSMP") including a District Wide Technology program which involves technology upgrades and infrastructure work at each of the 12 school projects identified in Phase 1; and

WHEREAS, the RJSCB, upon the recommendation of its General Counsel, has determined a need for a trustee bank (the "Trustee") to provide trust administration and paying agent services for the Rochester Schools Modernization Program; and

WHEREAS, the RJSCB's General Counsel and Financial Advisor have prepared a Request For Proposals (an "RFP") for a Trustee (a copy of the RFP is attached hereto); and

WHEREAS, the MWBE and Services Procurement Committee (the "Committee") reviewed and approved the RFP at its meeting on February 2, 2012, and recommended approved by the full Board;

THEREFORE, BE IT RESOLVED:

1. The Executive Director or his designee is authorized to send to the identified recipients the RFP in the form presented to the Committee and the Board.
2. The Committee, with the advice and recommendations of the Program Manager and the Financial Advisor, is authorized on behalf of the RJSCB to review the RFP responses, reduce the list of firms to be interviewed, if necessary, conduct any interviews and recommend to the RJSCB the most qualified candidate.
3. The Officers of the RJSCB are hereby authorized and directed for and on behalf of the RJSCB and in its name to do all acts and things required or as may be necessary, or in the opinion of the officer so acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the RJSCB with all of the provisions of the foregoing resolutions.

Second by Board Member Pifer
Approved 6-0 with Member Underwood away



RSMP

Request for Proposals

Trustee Services Provider

**Rochester Schools
Modernization Program**

Issued by:

Rochester Joint Schools Construction Board (RJSCB)

February 7, 2012

(DRAFT)

The Rochester Joint Schools Construction Board (“RJSCB”) is issuing this request for proposals for services of a trustee and paying agent (“Trustee”) for one or more bond financings of the RJSCB.

SCHEDULE OF EVENTS

The schedule of events for this professional services procurement is as follows:

Request for Proposal Distributed	Tuesday February 7, 2012
Questions Due By	Tuesday February 14, 2012
Questions Answered By Addendum	Thursday February 16, 2012
Proposal Deadline	Monday February 20, 2012
Selection Bond Trustee Firm	Monday March 12, 2012

BACKGROUND

The RJSCB was created pursuant to Chapter 416 of the Laws of 2007 of the State of New York, also known as the City of Rochester and the Board of Education of the City School District of the City of Rochester School Facilities Modernization Program Act (the “Act”). In addition, the RJSCB entered into a certain Cooperative Agreement dated as of February 22, 2010 by and among the RJSCB, the City of Rochester (the “City”) and the Rochester City School District (the “School District”). Pursuant to the Act, the RJSCB intends to undertake projects consisting of the design, reconstruction, or rehabilitation of existing school buildings for their continued use as schools by the School District (collectively, the “Phase I Projects”).

The Act authorizes the financing of up to thirteen Phase I Projects at a total cost of \$325 million. The RJSCB will refinance certain Bond Anticipation Notes and finance certain project costs from a series of bonds in the approximate amount of \$132,000,000. The bonds will be issued in May 2012 and will include revenue bonds and a combination of fixed rate tax-exempt and taxable direct pay qualified school construction bonds, all to be issued by the County of Monroe Industrial Development Agency. The bonds will include a “state aid intercept” in which state aid payable to the City is diverted to a trust and used to pay debt service on the bonds.

Submittal Requirements:

All of the requested information and fee proposals must be submitted in eight (8) hard copies received in the RJSCB office, which is located in Room 421 at 175 Martin St., Rochester, NY 14605. 3 pm on February 20, 2012, attention Thomas Renauto, RJSCB Executive Director/Procurement Officer.

Contact Person:

Mr. Thomas Renauto
Executive Director/Procurement Officer
Rochester Joint Schools Construction Board
175 Martin Street (formerly 690 St. Paul Street)
Rochester, NY 14605
Phone: 585-262-8476
Email: trenauto@aol.com

The RJSCB reserves the right to revise the scope of services prior to the execution of a contract to (1) reflect changes arising out of this proposal process; (2) incorporate any RJSCB requirements adopted after the publication of this Request for Proposal and (3) incorporate any other changes it deems necessary. The RJSCB reserves the right to reject any and all proposals, and to request clarification of information from any firm submitting a proposal. In addition, the RJSCB reserves the right to award the contract to the firm to its own advantage and to negotiate compensation with the preferred firm(s).

Questions:

Any questions regarding the RFP or selection process should be submitted via email to trenauto@aol.com by February 14, 2012. Submitted questions and answers will be provided to all solicited firms via email by 5 pm on February 16, 2012.

Equal Opportunity:

The Rochester Joint Schools Construction Board (RJSCB) recognizes the need to take action to ensure that minority and women-owned business enterprises, disadvantaged business enterprises, and minority and women employees and principals are given the opportunity to participate in the performance of contracts of the RJSCB. This opportunity for full participation in our free enterprise system by persons traditionally, socially and economically disadvantaged is essential to obtain social and economic equality. Accordingly, the RJSCB fosters and promotes the participation of such individuals and business firms in contracts with the RJSCB.

Each firm for this undertaking should acknowledge its understanding and support of the social policy herein stated and will be expected to demonstrate its efforts to solicit the participation of such individuals as partners, and/or employees. In this regard, the RJSCB expects the successful firm to undertake or continue the existing programs to ensure that minority group members and women are afforded equal employment opportunities without discrimination.

The RJSCB is committed to provide Women, Minorities, Women and Minority-Owned Businesses, and Disadvantaged Businesses with equal opportunities in the performance of contracts. In order to achieve the Business Development goals of the Program, each contractor, supplier, professional service firm or other business providing goods or services with a Board contract of \$20,000 or more shall strive to and use best efforts to meet the above stated commitment of the RJSCB regarding the participation and use of Women, Minorities, Women and Minority Owned Business and Disadvantaged Businesses.

One of the principal goals of the RJSCB is to support workforce development and the creation of diversification opportunities. As such, all contractors, suppliers, professional service firms and/or other business entities providing goods or services under a RJSCB contract of \$20,000 or more shall agree to comply with the following workforce diversity rules and requirements:

- Minority Workforce: 20% of project personnel, including skilled trades people, trainees, journeymen, apprentices and supervisory staff
- Female Workforce: 6.9% of project personnel, including skilled trades people, trainees, journeymen, apprentices and supervisory staff

The RJSCB is also committed to the meaningful participation of qualified minority-owned, women-owned, disadvantaged business entities and small business entities throughout the RSMP. In order to meet this

commitment, all contractors, suppliers, professional service firms and/or other business entities providing goods or services under a RJSCB contract of \$20,000 or more shall agree to engage qualified minority-owned, women-owned, disadvantaged business entities and small business entities to assist in the completion of all work under any such contract. With each contract of \$20,000 or more, the selected contractor, supplier, professional service firm and/or other business entity agrees to provide for the following:

- Minority-Owned Business entities shall participate in a minimum of 15% of each contract or purchase order
- Women-Owned Business entities shall participate in a minimum of 5% of each contract or purchase order
- Disadvantaged Business entities shall participate in a minimum of 2% of each contract or purchase order
- Small Business entities shall participate in a minimum of 5% of each contract or purchase order

The RJSCB reserves the right to revise, adjust and/or modify the above goals for contracts awarded at a later date in Phase I of the RSMP and for contracts awarded in Phases II and III of the RSMP. Any firms requiring assistance in meeting the above commitments of the RJSCB can contact the Independent Compliance Officer (ICO) Mr. Windell Gray at 585-334-8240.

Proposal Terms

Please include the following in your proposal:

1. Please describe your firm's trustee operations and describe how your firm would provide services for this engagement (limit 1 page).
2. Provide a summary of your firm's experience as Trustee on similar issues in New York State, including, if applicable, administration of a state aid intercept trust. (limit one page in length)
3. Provide three (3) references for which your firm currently serves as Trustee on similar issues in New York State. (limit one page in length)
4. Provide the following fee information:
 - a. Acceptance Fee - Please indicate the total up front fee stated as a flat dollar amount per bond issue.
 - b. Annual Fee - Please indicate the annual fee per bond issue to act as the trustee and paying agent.
 - c. Other Fees – Any other fees as required, such as Legal Fees.
 - d. Qualified School Construction Bond (“QSCB”) Services. Please indicate the up front and annual fees for preparing and submitting IRS Forms 8038-CP for tax credits, and depositing the resulting payments received from the federal government.

5. Personnel

- a. Please provide the contact information and resumes of the individual(s) that will be managing and/or servicing the account.
- b. Please identify the individual who will be the primary day-to-day contact and how coverage would be maintained if the primary contact were unavailable.
- c. Please provide a chain of command, including position and contact information, for your institution for customer concerns. Explain the process used to resolve potential concerns of the RJSCB.

PROPOSAL EVALUATION

Proposals will be evaluated based on the following criteria:

- 1) Quality of Services
- 2) Experience with Similar Transactions
- 3) Cost

Procurement Process:

Pursuant to State Finance Law §§139-j and 139-k, this Request for Proposals includes and imposes certain restrictions on communications between the Board and an Offerer during the procurement process. **An Offerer/bidder is restricted from making contacts from the earliest notice of intent to solicit offers through final award and approval of the Procurement Contract by the Board (“restricted period”), to other than the Board’s Procurement Officer unless it is a contact that is included among certain statutory exceptions set forth in State Finance Law §139-j(3)(a).** The Board’s Procurement Officer(s) for this Governmental Procurement, as of the date hereof, is identified on this Request for Proposals. Board employees are also required to obtain certain information when contacted during the restricted period and make a determination of the responsibility of the Offerer/bidder pursuant to these two statutes. Certain findings of non-responsibility can result in rejection for contract award and in the event of two findings within a four (4) year period, the Offerer/bidder is debarred from obtaining government Procurement Contracts. Further information about these requirements may be obtained from the Procurement Officer.

APPENDIX A

**OFFERER'S AFFIRMATION OF UNDERSTANDING OF AND
AGREEMENT PURSUANT TO STATE FINANCE LAW §139-j(6)(b)**

Background:

State Finance Law §139-j(6)(b) provides that:

Every Governmental Entity (including, voluntarily, the Rochester Joint Schools Construction Board, the "Board") shall seek written affirmations from all Offerers as to the Offerer's understanding of and agreement to comply with the Board's procedures relating to permissible contracts during a Governmental Procurement pursuant to State Finance Law §139-j(3).

Instructions:

In connection with all proposals, bids, RFP's, etc., the Board must obtain the following affirmation of understanding and agreement to comply with procedures on procurement lobbying restrictions regarding permissible contacts in the Restricted Period for a Procurement Contract in accordance with State Finance Law §139-j and §139-k:

Offerer affirms that it understands and agrees to comply with the Rochester Joint Schools Construction Board's Procurement Disclosure Policy, which Policy conforms to the requirements of State Finance Law §139-j (3) and §139-j(6)(b).

BY

*LEGAL NAME OF FIRM OR CORPORATION

AUTHORIZED SIGNATURE

ADDRESS

TYPED NAME OF AUTHORIZED SIGNATURE/TITLE

CITY, STATE, ZIP CODE

TELEPHONE/DATE

APPENDIX B

**OFFERER CERTIFICATION OF COMPLIANCE WITH
STATE FINANCE LAW §139-k(5)**

By signing below, I certify that all information provided to the Rochester Joint Schools Construction Board with respect to State Finance Law §139-k is complete, true and accurate.

BY

*LEGAL NAME OF FIRM OR CORPORATION

AUTHORIZED SIGNATURE

ADDRESS

TYPED NAME OF AUTHORIZED SIGNATURE/TITLE

CITY, STATE, ZIP CODE

TELEPHONE/DATE

*Indicate the complete legal name of your firm or corporation. Do not abbreviate. If a corporation, use name as it appears on corporate seal.

APPENDIX C

**FORM OF OFFERER DISCLOSURE OF
PRIOR NON-RESPONSIBILITY DETERMINATION**

Name of Individual or Entity Seeking to Enter into the Procurement Contract:

Address:

Name and Title of Person Submitting this Form:

Contract Procurement Number:

Date:

1. Has any Government Entity made a finding of non-responsibility regarding the individual or entity seeking to enter into the Procurement Contract in the previous four years?
(Please circle):

No

Yes

If yes, please answer the next questions:

2. Was the basis for the finding of non-responsibility due to a violation of State Finance Law §139-j?
(Please circle):

No

Yes

3. Was the basis for the finding of non-responsibility due to the intentional provision of false or incomplete information to a Government Entity? (Please circle):

No

Yes

4. If you answered yes to any of the above questions, please provide details regarding the finding of non-responsibility below.

Governmental Entity:

Date of Finding of Non-Responsibility:

Basis of Finding of Non-Responsibility:

(Add additional pages as necessary)

5. Has any Governmental Entity or other governmental agency terminated or withheld a Procurement Contract with the above-named individual or entity due to the intentional provision of false or incomplete information? (Please circle):

No

Yes

6. If yes, please provide details below:

Governmental Entity: _____

Date of Termination or Withholding of Contract: _____

Basis of Termination or Withholding: _____

(Add additional pages as necessary)

Offerer certifies that all information provided to the Rochester Joint Schools Construction Board with respect to State Finance Law §139-k is complete, true and accurate.

By: _____

Date: _____

Signature: _____