



**COUNTY OF ERIE, NEW YORK  
REQUEST FOR PROPOSAL (RFP)  
INDEPENDENT FINANCIAL ADVISOR**

**RFP # 1938VF  
Issued August 23, 2019  
Proposals due September 13, 2019**

**STEFAN I. MYCHAJLIW  
ERIE COUNTY COMPTROLLER  
EDWARD A. RATH COUNTY OFFICE BUILDING  
95 FRANKLIN STREET  
BUFFALO, NEW YORK 14202**

**Request for Proposal**  
**Independent Financial Advisor**

**RFP # 1938VF**

**August 23, 2019**

***INTRODUCTION***

The County of Erie, New York Comptroller's Office is soliciting firms through this Request for Proposal to act as financial advisor in conjunction with bond issues and/or revenue anticipation note (RAN) issues that will take place in 2019 and possibly subsequent years. The County Comptroller is the chief fiscal officer of Erie County, and the Comptroller's Office has the primary role in the structuring and issuance of general obligation bonds. For 2019 it is anticipated that a bond issue will be financed for approximately \$40 million. The general public improvement bonds will be general obligations of the County, secured by its faith and credit. The payment of principal and interest on the bonds shall be supported by the County's power and statutory authority to levy ad valorem taxes on all taxable property in the County, without limitation as to rate or amount. It is also anticipated that a RAN estimated at \$20 - \$40 million will be issued in 2019.

**GENERAL REQUIREMENTS IN ORDER TO PROPOSE**

Proposing firms must have experience in providing financial advisory services to New York municipal bond issuers for both negotiated and competitive transactions closing during the period January 1, 2016 to June 30, 2019

**PROPOSAL SUBMISSION**

Please submit three copies of your proposal no later than 3:00 PM on Friday, September 13, 2019 to:

Stefan I. Mychajliw, Comptroller  
Erie County Comptroller's Office  
95 Franklin Street, 11<sup>th</sup> Floor  
Buffalo, New York 14202

Packages must be marked: Request for Proposal – Financial Advisor No changes or corrections will be allowed after proposals are opened. Any questions concerning this Request for Proposal should be directed to the County Comptroller (716-858-8404). **Proposals received after the deadline for receipt will not be considered.**

## **SCOPE OF SERVICES**

Financial advisory services to be provided in conjunction with the bond issue may include, but not necessarily be limited to, the following:

Make recommendations regarding the timing, structure, conditions and form of the sale, competitive or negotiated sale, including evaluation of bond insurance costs.

Assist, as requested, in the post offering responsibilities for each sale, including ensuring County compliance with continuing disclosure filing requirements and providing a post transaction summary report.

Assist in the development and evaluation of requests for proposals and other bidding documents for various services for the transaction, including procurement of bond insurance.

Assist the communicating with rating agencies and addressing their requirements for improvement and maintenance of the County's ratings.

Assist in the preparation of official statements or other necessary financing documents.

Assist in the negotiation of the terms or the evaluation of bids with bond purchasers including preparations for and participation in discussions and meetings with underwriters.

Assist, if requested, in the closing of the transaction.

Prepare bond amortization schedules at the level necessary to calculate future debt service payments and satisfy accounting, budgetary and borrowing requirements.

The County reserves the right to elect not to use the services of the Financial Advisor for every debt issue.

## **CONTRACT TERM**

It is the intent of the County of Erie to enter into a three (3) year contract with a financial advisory firm. At the end of three (3) years, should both the County of Erie and the financial advisory firm agree, the contract may be extended for two (2) additional years; however, it is to be understood that the total years shall not exceed five (5) years. Notice of intent to renew will be given to the contractor in writing by the County Comptroller, normally sixty days before the expiration date of the current contract. This notice shall not be deemed to commit the County to a Contract renewal. For the protection of both parties, this contract may be canceled by either party giving 30 days prior notice in writing to the other party.

## **PROPOSAL CONTENT**

The general purpose of the proposal is to demonstrate the qualifications, competence and capacity of the proposer to undertake the responsibilities of serving as financial advisor to the County. The proposal should include a transmittal letter that will be considered an integral part thereof, and shall be signed by the individual or individuals authorized to contractually bind the firm.

The following specific information should be included in your proposal:

A list showing your firm's direct prior experience in providing financial advisory services to governmental entities in conjunction with the issuance of general obligation new money bonds during the period January 1, 2016 to June 30, 2019. Information to be provided includes the name of the issuer; the size of the issuance; the date of closing; and a brief summary of the services provided.

The qualifications and experience of any staff members that will serve as advisors for this transaction, and a description of the function each would perform.

The names, titles, addresses, telephone numbers and e-mail addresses of three current clients that the County can contact for reference purposes.

The proposed compensation for providing the requested services. Note – the fee must be a discrete dollar amount (i.e., it cannot be percentage based).

## **EVALUATION/ACCEPTANCE/REJECTION**

Proposals will be reviewed by the Erie County Comptroller. The County reserves the right to seek additional information and/or clarification from any proposer, the right to reject any and all responses received with or without cause, the right to negotiate with any proposer that submits a response and also to waive any irregularity or informality if deemed to be in the best interest of the County. The County specifically may choose other than the lowest cost proposal in order to provide the requisite services under terms and conditions that, in its sole judgment, are deemed to be in the best interest of the County.

### **Proposal Scoring**

Accepted proposals will be scored on a weighted ranking calculation. The weighted calculation will be comprised of the fee, number of issues services were provided for, qualifications of firm personnel and references.

## **MISCELLANEOUS**

Responses should be prepared simply and economically, and should be both straightforward and concise.

The County shall not be liable for any expenses incurred in the preparation or presentation of your reply.

Proposers must be in full compliance with federal, State, County and local laws, ordinances, rules and regulations that in any manner affect the items covered herein.

No proposal will be accepted from nor any agreement awarded to any proposer that is in arrears upon any debt or in default of any obligation owed to the County. Additionally, no agreement will be awarded to any proposer that has failed to satisfactorily perform pursuant to any prior agreement with the County.

Certified Minority Business Enterprise/Women's Business Enterprise (MBE/WBE) proposers should include the Erie County certification letter with the proposal.

If proposer is a Veteran Owned Business, proposer should include letter indicating company is 51% or more Veteran-owned.

Lack of knowledge by the proposer shall in no way be cause for relief from responsibility.

3 copies of your response are required

County of Erie Standard Insurance Certificate



LAW-1 INS (Rev 3/06) This certificate does not amend, extend or alter the coverage afforded by the standard form policies listed below.

I Insured: Name Address Zip Phone No.	III Companies Affording Coverages		
	A		
	B		
	C		
II Issuing Agency: Name Address Zip Phone No.	D		

IV. This is to certify that the policies listed below have been issued to the insured named above and are in force at this time.

Indicate Type of Insurance by Checking the Box		Policy Number	Expiration Date	Limits of Liability in Thousands		
				Check the Box	Occurrence	Aggregate
COMPANY LETTER from III above	1. General Liability <input type="checkbox"/> Comprehensive Form <input type="checkbox"/> Premises and Operations <input type="checkbox"/> Products/Completed Operations <input type="checkbox"/> Independent Contractors <input type="checkbox"/> Contractual <input type="checkbox"/> Personal Injury <input type="checkbox"/> Broad Form Property Damage <input type="checkbox"/> Explosion, Collapse <input type="checkbox"/> Underground Hazard			<input type="checkbox"/> Bodily Injury <input type="checkbox"/> Property Damage OR <input type="checkbox"/> Combined Single Limit		
	2. Automotive Liability Comprehensive Form OR <input type="checkbox"/> Schedule Form <input type="checkbox"/> owned <input type="checkbox"/> hired <input type="checkbox"/> non-owned			<input type="checkbox"/> Bodily Injury <input type="checkbox"/> Property Damage OR <input type="checkbox"/> Combined Single Limit		
	3. Excess Liability <input type="checkbox"/> Umbrella Form OR <input type="checkbox"/> other than umbrella <input type="checkbox"/> auto <input type="checkbox"/> general <input type="checkbox"/> both			Bodily Injury & Property Damage Combined \$ _____ Self Insured Retention \$ _____		
	4. Worker's Compensation & Employer's Liability Disability Benefits			Statutory Statutory		
	5. Other					

V. County of Erie is included as an additional insured under the following Policy numbers: \_\_\_\_\_

VI. Description of Operations: It is understood that this coverage on behalf of the Insured is for all locations in the County of Erie, State of New York

VII. Cancellation/Non-Renewal: Should any of the policies noted above be cancelled before expiration thereof or not renewed by the Insured, the Issuing company will endeavor to mail \_\_\_\_\_ days advance written notice to the Certificate Holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives.

VIII. Name and Address of Certificate Holder & Recipient of Notice County of Erie c/o Department of Law 95 Franklin St., Room 1634 Buffalo, New York 14202 (716) 858-2200	Date Issued _____
	Auth. Representative _____
	Firm Name & Address _____

FOR COUNTY USE ONLY: Name of County Dept. Requesting Certificate  
 Purchase Order or Contract Number  
 Vendor Insurance Classification

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

EXHIBIT IC

**INSTRUCTIONS FOR COUNTY OF ERIE STANDARD INSURANCE CERTIFICATE**

- I. Insurance shall be procured and certificates delivered before commencement of work or delivery of merchandise or equipment.
- II. CERTIFICATES OF INSURANCE
  - A. Shall be made to the "County of Erie, Dept. of Law, 95 Franklin St., Room 1634, Buffalo, N.Y. 14202."
  - B. Coverage must comply with all specifications of the contract.
  - C. Executed by an insurance company, agency or broker, which is licensed by the Insurance Department of the State of New York. If executed by a broker, notarized copy of authorization to bind or certify coverage must be attached.
- III. Forward the completed certificate to: County of Erie (Department or Division) responsible for entering into the agreement for construction, purchase, lease or service.
- IV. Minimum coverage with limits are as follows:

Vendor Classification	A Construction and Maintenance	B Purchase or Lease of Merchandise or Equipment	C Professional Services	D Property Leased To Others or Use of Facilities Or Grounds	E Concession-Aires Services	F Livery Services	G All Purposes Public Entity Contracts
Comp. Gen. Liab.	\$1,000,000	\$500,000 CSL	\$500,000 CSL	\$1,000,000	\$500,000 CSL	\$1,000,000	\$500,000 CSL
-Prem. & OPS	INCLUDE		INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Prods. & Compl. OPS	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Independ. Contract	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Contractual	INCLUDE		INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Broad Form P.D.	INCLUDE	Note: Comprehensive Form Not Required					See note below
-X.C.U.							
-Personal Injury			INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Liquor Law				INCLUDE	See note below		
-Host Liquor							INCLUDE
Auto. Liab.	\$1,000,000CSL		\$1,000,000CSL	\$1,000,000CSL	\$1,000,000CSL	\$1,000,000CSL	\$1,000,000CSL
-Owned	INCLUDE		INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Hired	INCLUDE		INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
-Non-Owned	INCLUDE		INCLUDE	INCLUDE	INCLUDE	INCLUDE	INCLUDE
Excess Umbrella Liab.	\$1,000,000 See note below	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000 See note below
Worker's & Employer's Liability Disability Benefits	STATUTORY	STATUTORY	STATUTORY	STATUTORY	STATUTORY	STATUTORY	
Professional Liab.			\$1,000,000				
Erie County To Be Named Add'l Insd. On	Gen.Liab., Auto Liab., & Excess	Broad Form Vendors May Be Required	Gen.Liab., Auto Liab., & Excess	Gen.Liab., Auto Liab., & Excess	Gen.Liab., Auto Liab., & Excess	Gen.Liab., Auto Liab., & Excess	Gen.Liab., Auto Liab., & Excess

\* Construction contracts require excess Umbrella Liability limits of \$3,000,000.  
 \*\* Snow removal contracts require evidence of broad form property damage.  
 \*\*\* In the event the concessionaire is required to have a N.Y.S. license to dispense alcoholic beverages an endorsement for liquor liability is required.  
 \*\*\*\* Transportation of people in buses, vans or station wagons requires \$3,000,000 excess liability.  
 NOTE: Workers' Compensation & Employer's Liability plus NYS Disability Benefits does not apply to self-employed individuals.  
 V. In some circumstances it will be necessary to require alternate coverage and limits which will be defined in the bid specifications, contract, lease or agreement. The alternative specifications should be evidenced on the certificate in lieu of the standards printed above.  
 VI. The "ACORD" form certificate may be used in place of the County of Erie Standard Insurance Certificate, provided that all of the above referenced requirements are incorporated into the "ACORD" form certificate.

COUNTY OF ERIE

CONFLICT OF INTEREST DISCLOSURE STATEMENT

<b>NAME:</b> _____
<b>TITLE:</b> _____
<b>DEPARTMENT OR AGENCY:</b> _____
<b>PROJECT TO BE EVALUATED:</b> _____

1. **Current Employment:** Do you, your spouse or dependent children currently hold a position with, or are actively seeking employment from, any of the organizations listed on **Attachment A** that are subject to evaluation? *[If none, please write "None."]*

Name	Relationship	Employer

2. **Past Employment:** Have you, your spouse or dependent children held a position in the past five (5) years, either directly or indirectly, with any of the organizations listed on **Attachment A** that are subject to evaluation? *[If none, please write "None."]*

Name	Relationship	Employer

3. **Financial Interest:** Describe any financial interest, affiliation and/or connection that you, your spouse or your dependent children may have, either directly or indirectly, with any of the organizations listed on **Attachment A** that are subject to evaluation. *[If none, please write "None."]*




4. **Conflicts of Interest:** Are there any other issues, factors and/or affiliations that pertain to you, your spouse or dependent children that may pose a conflict of interest or the appearance of a conflict of interest in the event that you participate in the evaluation process for the underlying project? *[If none, please write "None."]*

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I \_\_\_\_\_ certify that the above statements are true and correct to the best of my knowledge. I promise to update this disclosure form promptly in the event there is a change in relevant circumstances. If I should gain access to proprietary information belonging to other agencies, organizations or companies, I agree to protect their information from unauthorized use or disclosure and refrain from using such information for any purpose other than that for which it was furnished.

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

**COUNTY OF ERIE**

**CONFLICT OF INTEREST DISCLOSURE STATEMENT**

The purpose of this conflict of interest disclosure statement (hereinafter "Disclosure") is to protect the interests of the County of Erie (hereinafter "County") when conducting evaluations regarding potential County projects, funding and/or contractual arrangements. The process whereby outside applicants are evaluated for County projects and/or funding must be conducted in a manner that insures against any bias or even the perception of a conflict of interest. Therefore, prior to taking part in the selection process, those serving as evaluators must complete the attached Disclosure.

Attached to each Disclosure will be a list of the organizations, as well as their subcontractors, subject to evaluation. The chair of the selection committee will prepare the list and attach same to the Disclosure prior to distribution. Once the Disclosure has been completed, each evaluator is asked to return the form to the chair of the selection committee. Evaluations shall not commence until all Disclosures have been returned.

## ATTACHMENT A

<b>PROJECT TO BE EVALUATED:</b>
<b>CHAIR OF SELECTION COMMITTEE:</b>
<b>COUNTY DEPARTMENT OR AGENCY:</b>

The following organizations, including subcontractors, are subject to evaluation in relation to the underlying project:

1.
  - a) **Subcontractors**
    - (1)
    - (2)
    - (3)
  
2.
  - a) **Subcontractors**
    - (1)
    - (2)
    - (3)
  
3.
  - a) **Subcontractors**
    - (1)
    - (2)
    - (3)