



Meeting Date: August 17, 2016
Staff Contact: Stan Allred, Chief Financial Officer

TITLE: C-16-18 - Authorizing a Contract with RBC Capital Markets, LLC. for Financial Advisory Services

ACTION: Recommend Approval

SUMMARY:

The County of Bernalillo has an agreement with RBC Capital Markets, LLC in accordance with RFP No. 26-16-AB dated April 5, 2016 for “Financial Advisor” services. The Water Authority has the same need for Financial Advisor services as the County of Bernalillo. RBC Capital Markets is able to provide such services at a cost and in a timeframe that is in accordance with the Water Authority’s goals and objectives. The Executive Director is authorized to enter into such agreement for the Water Authority.

FISCAL IMPACT:

There is no fiscal impact.

**AGREEMENT
BETWEEN THE
ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY
AND
RBC CAPITAL MARKETS, LLC**

THIS AGREEMENT is made and entered into on the date of the last signature entered below by and between the Albuquerque Bernalillo County Water Utility Authority, a New Mexico political subdivision, P.O. Box 568, Albuquerque, New Mexico 87103-0568 (hereinafter referred to as the "Water Authority") RBC Capital Markets, LLC, whose address is 6301 Uptown Blvd, NE, Suite 110, Albuquerque, NM 87110 (hereinafter referred to as the "Contractor").

RECITALS

WHEREAS, the County of Bernalillo issued a Request for Proposals for "Financial Advisor" under RFP No. 26-16-AB dated March 6, 2016, attached hereto as Exhibit A; and

WHEREAS, the Contractor submitted its bid in response to FRP No. 26-16-AB dated April 5, 2016; and

WHEREAS, the Water Authority has the same need for Financial Advisor services as the County of Bernalillo; and

WHEREAS, the County of Bernalillo awarded the bid to the Contractor; and

WHEREAS, the Water Authority desires to engage the Contractor to render certain Financial Advisor services in connection therewith; and

WHEREAS, the Contractor is able to provide such services at a cost and in a timeframe in accordance with Water Authority goals and objectives.

NOW THEREFORE, in consideration of the premises and mutual obligations herein, the parties hereto do mutually agree as follows:

1. **Scope of Services:** The Contractor shall perform the following services (hereinafter referred to as the "Services") in a satisfactory and proper manner, as determined by the Water Authority:

Perform those services identified in Exhibit A as required by the Water Authority.

2. **Time of Performance:** Services of the Contractor shall commence upon execution of this Agreement and shall be undertaken and completed in such sequence as to assure their expeditious completion in light of the purposes of this Agreement; provided, however, that in any event, all of the Services required hereunder shall be completed by June 27, 2018. This Agreement may be extended in accordance with extensions to the above-referenced RFP Agreement, upon written agreement of the parties.

3. **Compensation and Method of Payment:**

- A. **Compensation.** For performing the Services specified in Section 1 hereof, the Water Authority agrees to pay the Contractor in full payment for services rendered, at the rates listed in Exhibit A, plus New Mexico Gross Receipts Tax, which constitutes full and complete compensation for the Contractor's services under this Agreement, including all expenditures made and expenses incurred by the Contractor in performing such services.
- B. **Method of Payment.** Payment for Services shall be at rates as set forth in the rate schedule attached to Exhibit A, which rates are exclusive of gross receipts taxes. Gross receipts taxes must be billed as a separate item on the invoice to be paid. Payment shall be made monthly to the Contractor for the previous month upon completion and acceptance by the Water Authority receipt of properly documented invoices for payment as determined by the budgetary and fiscal guidelines of the Water Authority and on the condition that the Contractor has accomplished the Services to the satisfaction of the Water Authority.
- C. **Appropriations.** Notwithstanding any other provisions in this Agreement, the terms of this Agreement are contingent upon the Water Authority Board making the appropriations necessary for the performance of this Agreement. If sufficient appropriations and authorization are not made by the Water Authority Board, this Agreement may be terminated at the end of the Water Authority's then current fiscal year upon written notice given by the Water Authority to the Contractor. Such event shall not constitute an event of default. All payment obligations of the Water Authority and all of its interest in this Agreement will cease upon the date of termination. The Water Authority's decision as to whether sufficient appropriations are available shall be accepted by the Contractor and shall be final.

4. **Independent Contractor:** Neither the Contractor nor its employees are considered to be employees of the Water Authority for any purpose whatsoever. The Contractor is considered as an independent contractor at all times in the performance of the Services described in Section 1. The Contractor further agrees that neither it nor its employees are entitled to any benefits from the Water Authority under the provisions of the Workers' Compensation Act of the State of New Mexico, or to any of the benefits granted to employees of the Water Authority under the provisions of the Merit System Ordinance as now enacted or hereafter amended.

5. **Personnel:**

- A. The Contractor represents that it has, or will secure at its own expense, all personnel required in performing all of the Services required under this Agreement. Such personnel shall not be employees of or have any contractual relationship with the Water Authority.

- B. All the Services required hereunder will be performed by the Contractor or under its supervision and all personnel engaged in the work shall be fully qualified and shall be authorized or permitted under state and local law to perform such Services.
- C. None of the work or Services covered by this Agreement shall be subcontracted without the prior written approval of the Water Authority. Any work or Services subcontracted hereunder shall be specified by written contract or Agreement and shall be subject to each provision of the Agreement.
6. **Indemnity:** The Contractor agrees to defend, indemnify and hold harmless the Water Authority and its officials, agents and employees from and against any and all claims, actions, suits or proceeding of any kind brought against said parties for or on account of any matter arising out of or resulting from the Services performed by the Contractor under this Agreement. The indemnity required hereunder shall not be limited by reason of the specification of any particular insurance coverage in this Agreement.
7. **Insurance:** The Contractor shall procure and maintain at its expense until final payment by the Water Authority for services covered by this Agreement, insurance in the kinds and amounts hereinafter provided with insurance companies authorized to do business in the State of New Mexico, covering all operations under this Agreement, whether performed by it or its agents. Before commencing the Services and on the renewal of all coverages, the Contractor shall furnish the Water Authority a certificate or certificates in form satisfactory to the Water Authority showing that it has complied with this Section. All certificates of insurance shall provide that thirty (30) days written notice be given to the Risk Manager, Albuquerque Bernalillo County Water Utility Authority, P.O. Box 568, Albuquerque, New Mexico 87103-0568, before a policy is canceled, materially changed, or not renewed. Various types of required insurance may be written in one or more policies. With respect to all coverages required other than workers' compensation, the Water Authority shall be named an additional insured. All coverages afforded shall be primary with respect to operations provided. Kinds and amounts of insurance required are as follows:
- A. **Commercial General Liability Insurance.** A commercial general liability insurance policy with combined limits of liability for bodily injury or property damage as follows:
- | | |
|-------------|---|
| \$1,000,000 | Per Occurrence |
| \$1,000,000 | Policy Aggregate |
| \$1,000,000 | Products Liability/Completed Operations |
| \$1,000,000 | Personal and Advertising Injury |
| \$ 50,000 | Fire - Legal |
| \$ 5,000 | Medical Payments |

Said policy of insurance must include coverage for all operations performed for the Water Authority by the Contractor and contractual liability coverage shall specifically insure the hold harmless provisions of this Agreement.

- B. **Automobile Liability Insurance.** An automobile liability insurance policy with liability limits in amounts not less than \$1,000,000 combined single limit of liability for bodily injury, including death, and property damage in any one occurrence. Said policy of insurance must include coverage for the use of all owned, non-owned, hired automobiles, vehicles and other equipment, both on and off work.
 - C. **Workers' Compensation Insurance.** Workers' compensation insurance for its employees in accordance with the provisions of the Workers' Compensation Act of the State of New Mexico.
 - D. **Professional Liability Insurance.** Professional liability insurance in an amount not less than \$1,000,000.00 per claim and in the aggregate.
 - E. **Increased Limits.** If, during the term of this Agreement, the Water Authority requires the Contractor to increase maximum limits of any insurance required herein, an appropriate adjustment in the Contractor's compensation will be made.
8. **Discrimination Prohibited:** In performing the Services required hereunder, the Contractor shall not discriminate against any person on the basis of race, color, religion, gender, sexual preference, sexual orientation, national origin or ancestry, age, physical handicap, or disability as defined in the Americans With Disabilities Act of 1990, as now enacted or hereafter amended.
9. **ADA Compliance:** In performing the Services required hereunder, the Contractor agrees to meet all the requirements of the Americans With Disabilities Act of 1990, and all applicable rules and regulations (the "ADA"), which are imposed directly on the Contractor or which would be imposed on the Water Authority as a public entity. The Contractor agrees to be responsible for knowing all applicable requirements of the ADA and to defend, indemnify and hold harmless the Water Authority, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties as a result of any acts or omissions of the Contractor or its agents in violation of the ADA.
10. **Reports and Information:** At such times and in such forms as the Water Authority may require, there shall be furnished to the Water Authority such statements, records, reports, data and information, as the Water Authority may request pertaining to matters covered by this Agreement. Unless authorized by the Water Authority, the Contractor will not release any information concerning the work product including any reports or other documents prepared pursuant to this Agreement until the final product is submitted to the Water Authority.
11. **Establishment and Maintenance of Records:** Records shall be maintained by the Contractor in accordance with applicable law and requirements prescribed by the Water Authority with respect to all matters covered by this Agreement. Except as otherwise authorized by the Water Authority, such records shall be maintained for a period of three (3) years after receipt of final payment under this Agreement.

12. **Audits and Inspections:** At any time during normal business hours and as often as the Water Authority may deem necessary, there shall be made available to the Water Authority for examination all of the Contractor's records with respect to all matters covered by this Agreement. The Contractor shall permit the Water Authority to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment, and other data relating to all matters covered by this Agreement.
13. **Conflict of Interest; Governmental Conduct Act:** The Contractor warrants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance or services required under this Agreement. The Contractor certifies that the requirements of the Governmental Conduct Act, Sections 10-16-1 through 10-16-18, NMSA 1978, regarding contracting with a current or former "public officer or employee" have been followed.
14. **Publication, Reproduction and Use of Material:**
- A. **Warranty.** The Contractor represents and warrants that the materials developed under this Agreement (hereinafter referred to as the "Work"), are original and do not and will not infringe any existing copyright; that the Work has not heretofore been published; and that to the best of the Contractor's knowledge, it contains no libelous or other unlawful matter. The Contractor shall defend, indemnify and hold harmless the Water Authority against any claim, action, suit or proceeding of any kind brought against the Water Authority and its officials, agent or employees by reason of any violation of proprietary right or copyright by, or any unlawful matter contained in, the Work.
- B. **Rights to Materials.** The parties agree that the Water Authority shall have all rights to the Work, including but not limited to the copyright to all applicable materials. To that end, the Contractor hereby grants to the Water Authority all its right, title and interest in and to the Work, including (without limiting the generality of the foregoing) the right to use, reproduce, prepare derivative works, display to the public, license, sell, or otherwise dispose of the Work as it shall see fit. The right to reproduce includes, but is not limited to, the right to reproduce the Work in or on any kind of article, whether useful or otherwise. The Water Authority shall also have the right to copyright the Work or any portion thereof, or take any other action it deems advisable for the purpose of protecting its rights in the Work.
15. **Compliance with Laws:** In performing the Services required herein, the Contractor shall comply with all applicable laws, ordinances, and codes of the Federal, State and local governments.
16. **Changes:** The Water Authority may, from time to time, request changes in the Services to be performed hereunder. Such changes, including any increase or decrease in the amount of the Contractor's compensation, which are mutually agreed upon by and between the Water Authority and the Contractor, shall be incorporated in written amendments to this Agreement.

17. **Assignability:** The Contractor shall not assign any interest in this Agreement and shall not transfer any interest in this Agreement (whether by assignment or novation), without the prior written consent of the Water Authority therein.
18. **Termination for Cause:** If, through any cause, the Contractor shall fail to fulfill in a timely and proper manner its obligations under this Agreement or if the Contractor shall violate any of the covenants, agreements, or stipulations of this Agreement, the Water Authority shall thereupon have the right to terminate this Agreement by giving written notice to the Contractor of such termination and specifying the effective date thereof at least five (5) days before the effective date of such termination. In such event, all finished or unfinished documents, data, maps, studies, surveys, drawings, models, photographs, and reports prepared by the Contractor under this Agreement shall, at the option of the Water Authority, become its property. The Contractor shall be entitled to receive just and equitable compensation for any work satisfactorily completed hereunder.

Notwithstanding the above, the Contractor shall not be relieved of liability to the Water Authority for damages sustained by the Water Authority by virtue of any breach of this Agreement by the Contractor, and the Water Authority may withhold any payments to the Contractor for the purposes of set-off until such time as the exact amount of damages due the Water Authority from the Contractor is determined.

19. **Termination for Convenience of Water Authority:** The Water Authority may terminate this Agreement at any time without cause and for the convenience of the Water Authority by giving at least ten (10) days' notice in writing to the Contractor. If the Contractor is terminated by the Water Authority as provided herein, the Contractor will be paid an amount which bears the same ratio to the total compensation as the Services actually performed bear to the total Services of the Contractor covered by this Agreement, less payments of compensation previously made. If this Agreement is terminated due to the fault of the Contractor, the preceding Section hereof relative to termination shall apply.
20. **Construction and Severability:** If any part of this Agreement is held to be invalid or unenforceable, such holding will not affect the validity or enforceability of any other part of this Agreement so long as the remainder of the Agreement is reasonably capable of completion.
21. **Enforcement:** The Contractor agrees to pay to the Water Authority all costs and expenses including reasonable attorney's fees incurred by the Water Authority in exercising any of its rights or remedies in connection with the enforcement of this Agreement.
22. **Entire Agreement:** This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

23. **Applicable Law:** This Agreement shall be governed by the construed and enforced in accordance with the laws of the State of New Mexico, and the laws, rules and regulations of the Albuquerque Bernalillo County Water Utility Authority.
24. **Confidentiality:** The Contractor shall take reasonable precautions to guard the confidentiality of the Water Authority's records and information furnished by the Water Authority. The Contractor agrees that all confidential material received from the Water Authority is proprietary to the Water Authority, and the Contractor shall not copy, duplicate, disclose or otherwise use any such material and/or information, except upon presentation of appropriate documentation as may be necessary to perform the Services contemplated hereunder or upon presentation of appropriate documentation with the written consent of the Water Authority or unless such information is otherwise a public record.
25. **Disaster Recovery Plan:** The Contractor shall develop and maintain a disaster recovery plan to ensure the safety of the Water Authority's records and to continue acceptable levels of services in the event of a catastrophe or major disruption.
26. **Effect of Waiver:** No waiver of any breach of this Agreement shall be construed to be a waiver of any subsequent breach.
27. **Rights Concurrent: and Cumulative:** The rights of the Water Authority under this Agreement are concurrent and cumulative. No right shall be exclusive of any other right or remedy allowed by law.
28. **Force Majeure:** Neither party shall be liable for any failure of or delay in the performance of their respective obligations under this Agreement to the extent such failure or delay is due to circumstances beyond its reasonable control, including, without limitation, acts of GOD or act of a public enemy, fires, floods, war, civil disturbances, sabotage, accidents, insurrections, blockades, embargoes, storms, explosions, or labor disputes. Each party shall use its best efforts to minimize the duration and consequences of any failure of or delay in performance resulting from said acts.
29. **Necessity and Method of Giving Notice:** Each party to this Agreement shall give any Notice required hereunder via First Class Certified Mail, Return Receipt Requested, postage paid, to the other party as follows:

To the Water Authority:

Albuquerque Bernalillo County
Water Utility Authority
P.O. Box 568
Albuquerque, NM 87103
Attn: Accounts Payable

To the Contractor:

RBC Capital Markets, LLC
6301 Upton Blvd NE
Suite 110
Albuquerque, NM 87103

30. **Approval Required:** This Agreement shall not become effective or binding until approved by the Water Authority's Executive Director.

IN WITNESS WHEREOF, the Water Authority and the Contractor have executed this Agreement on the date of the last signature entered below.

**ALBUQUERQUE BERNALILLO COUNTY
WATER UTILITY AUTHORITY**

CONTRACTOR:

RBC CAPITAL MARKETS, LLC.

Approved By:

Mark S. Sanchez, Executive Director

Date: _____

Reviewed by:

Charles W. Kolberg, General Counsel

Date: _____

By: _____

Print: _____

Title: _____

Date: _____

State Taxation and Revenue Department

Taxpayer Identification Number:

02-358081000

Federal Taxpayer

41-1416330

EXHIBIT A

County of Bernalillo RFP No. 26-16-AB
Title: Financial Advisor

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WHEREAS, the Contractor submitted its bid in response to FRP No. 26-16-AB dated April 5, 2016; and

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NOW THEREFORE, in consideration of the premises and mutual obligations herein, the parties hereto do mutually agree as follows:

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Perform those services identified in Exhibit A as required by the Water Authority.

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- A. **Compensation.** For performing the Services specified in Section 1 hereof, the Water Authority agrees to pay the Contractor in full payment for services rendered, at the rates listed in Exhibit A, plus New Mexico Gross Receipts Tax, which constitutes full and complete compensation for the Contractor's services under this Agreement, including all expenditures made and expenses incurred by the Contractor in performing such services.
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- B. All the Services required hereunder will be performed by the Contractor or under its supervision and all personnel engaged in the work shall be fully qualified and shall be authorized or permitted under state and local law to perform such Services.
- C. None of the work or Services covered by this Agreement shall be subcontracted without the prior written approval of the Water Authority. Any work or Services subcontracted hereunder shall be specified by written contract or Agreement and shall be subject to each provision of the Agreement.
6. **Indemnity:** The Contractor agrees to defend, indemnify and hold harmless the Water Authority and its officials, agents and employees from and against any and all claims, actions, suits or proceeding of any kind brought against said parties for or on account of any matter arising out of or resulting from the Services performed by the Contractor under this Agreement. The indemnity required hereunder shall not be limited by reason of the specification of any particular insurance coverage in this Agreement.
7. **Insurance:** The Contractor shall procure and maintain at its expense until final payment by the Water Authority for services covered by this Agreement, insurance in the kinds and amounts hereinafter provided with insurance companies authorized to do business in the State of New Mexico, covering all operations under this Agreement, whether performed by it or its agents. Before commencing the Services and on the renewal of all coverages, the Contractor shall furnish the Water Authority a certificate or certificates in form satisfactory to the Water Authority showing that it has complied with this Section. All certificates of insurance shall provide that thirty (30) days written notice be given to the Risk Manager, Albuquerque Bernalillo County Water Utility Authority, P.O. Box 568, Albuquerque, New Mexico 87103-0568, before a policy is canceled, materially changed, or not renewed. Various types of required insurance may be written in one or more policies. With respect to all coverages required other than workers' compensation, the Water Authority shall be named an additional insured. All coverages afforded shall be primary with respect to operations provided. Kinds and amounts of insurance required are as follows:
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| \$1,000,000 | Personal and Advertising Injury |
| \$ 50,000 | Fire - Legal |
| \$ 5,000 | Medical Payments |
- Said policy of insurance must include coverage for all operations performed for the Water Authority by the Contractor and contractual liability coverage shall specifically insure the hold harmless provisions of this Agreement.

- B. **Automobile Liability Insurance.** An automobile liability insurance policy with liability limits in amounts not less than \$1,000,000 combined single limit of liability for bodily injury, including death, and property damage in any one occurrence. Said policy of insurance must include coverage for the use of all owned, non-owned, hired automobiles, vehicles and other equipment, both on and off work.
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- D. **Professional Liability Insurance.** Professional liability insurance in an amount not less than \$1,000,000.00 per claim and in the aggregate.
- E. **Increased Limits.** If, during the term of this Agreement, the Water Authority requires the Contractor to increase maximum limits of any insurance required herein, an appropriate adjustment in the Contractor's compensation will be made.
8. **Discrimination Prohibited:** In performing the Services required hereunder, the Contractor shall not discriminate against any person on the basis of race, color, religion, gender, sexual preference, sexual orientation, national origin or ancestry, age, physical handicap, or disability as defined in the Americans With Disabilities Act of 1990, as now enacted or hereafter amended.
9. **ADA Compliance:** In performing the Services required hereunder, the Contractor agrees to meet all the requirements of the Americans With Disabilities Act of 1990, and all applicable rules and regulations (the "ADA"), which are imposed directly on the Contractor or which would be imposed on the Water Authority as a public entity. The Contractor agrees to be responsible for knowing all applicable requirements of the ADA and to defend, indemnify and hold harmless the Water Authority, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties as a result of any acts or omissions of the Contractor or its agents in violation of the ADA.
10. **Reports and Information:** At such times and in such forms as the Water Authority may require, there shall be furnished to the Water Authority such statements, records, reports, data and information, as the Water Authority may request pertaining to matters covered by this Agreement. Unless authorized by the Water Authority, the Contractor will not release any information concerning the work product including any reports or other documents prepared pursuant to this Agreement until the final product is submitted to the Water Authority.
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14. **Publication, Reproduction and Use of Material:**
- A. **Warranty.** The Contractor represents and warrants that the materials developed under this Agreement (hereinafter referred to as the "Work"), are original and do not and will not infringe any existing copyright; that the Work has not heretofore been published; and that to the best of the Contractor's knowledge, it contains no libelous or other unlawful matter. The Contractor shall defend, indemnify and hold harmless the Water Authority against any claim, action, suit or proceeding of any kind brought against the Water Authority and its officials, agent or employees by reason of any violation of proprietary right or copyright by, or any unlawful matter contained in, the Work.
- B. **Rights to Materials.** The parties agree that the Water Authority shall have all rights to the Work, including but not limited to the copyright to all applicable materials. To that end, the Contractor hereby grants to the Water Authority all its right, title and interest in and to the Work, including (without limiting the generality of the foregoing) the right to use, reproduce, prepare derivative works, display to the public, license, sell, or otherwise dispose of the Work as it shall see fit. The right to reproduce includes, but is not limited to, the right to reproduce the Work in or on any kind of article, whether useful or otherwise. The Water Authority shall also have the right to copyright the Work or any portion thereof, or take any other action it deems advisable for the purpose of protecting its rights in the Work.
15. **Compliance with Laws:** In performing the Services required herein, the Contractor shall comply with all applicable laws, ordinances, and codes of the Federal, State and local governments.
16. **Changes:** The Water Authority may, from time to time, request changes in the Services to be performed hereunder. Such changes, including any increase or decrease in the amount of the Contractor's compensation, which are mutually agreed upon by and between the Water Authority and the Contractor, shall be incorporated in written amendments to this Agreement.

17. **Assignability:** The Contractor shall not assign any interest in this Agreement and shall not transfer any interest in this Agreement (whether by assignment or novation), without the prior written consent of the Water Authority therein.
18. **Termination for Cause:** If, through any cause, the Contractor shall fail to fulfill in a timely and proper manner its obligations under this Agreement or if the Contractor shall violate any of the covenants, agreements, or stipulations of this Agreement, the Water Authority shall thereupon have the right to terminate this Agreement by giving written notice to the Contractor of such termination and specifying the effective date thereof at least five (5) days before the effective date of such termination. In such event, all finished or unfinished documents, data, maps, studies, surveys, drawings, models, photographs, and reports prepared by the Contractor under this Agreement shall, at the option of the Water Authority, become its property. The Contractor shall be entitled to receive just and equitable compensation for any work satisfactorily completed hereunder.

Notwithstanding the above, the Contractor shall not be relieved of liability to the Water Authority for damages sustained by the Water Authority by virtue of any breach of this Agreement by the Contractor, and the Water Authority may withhold any payments to the Contractor for the purposes of set-off until such time as the exact amount of damages due the Water Authority from the Contractor is determined.

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21. **Enforcement:** The Contractor agrees to pay to the Water Authority all costs and expenses including reasonable attorney's fees incurred by the Water Authority in exercising any of its rights or remedies in connection with the enforcement of this Agreement.
22. **Entire Agreement:** This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

23. **Applicable Law:** This Agreement shall be governed by the construed and enforced in accordance with the laws of the State of New Mexico, and the laws, rules and regulations of the Albuquerque Bernalillo County Water Utility Authority.
24. **Confidentiality:** The Contractor shall take reasonable precautions to guard the confidentiality of the Water Authority's records and information furnished by the Water Authority. The Contractor agrees that all confidential material received from the Water Authority is proprietary to the Water Authority, and the Contractor shall not copy, duplicate, disclose or otherwise use any such material and/or information, except upon presentation of appropriate documentation as may be necessary to perform the Services contemplated hereunder or upon presentation of appropriate documentation with the written consent of the Water Authority or unless such information is otherwise a public record.
25. **Disaster Recovery Plan:** The Contractor shall develop and maintain a disaster recovery plan to ensure the safety of the Water Authority's records and to continue acceptable levels of services in the event of a catastrophe or major disruption.
26. **Effect of Waiver:** No waiver of any breach of this Agreement shall be construed to be a waiver of any subsequent breach.
27. **Rights Concurrent: and Cumulative:** The rights of the Water Authority under this Agreement are concurrent and cumulative. No right shall be exclusive of any other right or remedy allowed by law.
28. **Force Majeure:** Neither party shall be liable for any failure of or delay in the performance of their respective obligations under this Agreement to the extent such failure or delay is due to circumstances beyond its reasonable control, including, without limitation, acts of GOD or act of a public enemy, fires, floods, war, civil disturbances, sabotage, accidents, insurrections, blockades, embargoes, storms, explosions, or labor disputes. Each party shall use its best efforts to minimize the duration and consequences of any failure of or delay in performance resulting from said acts.
29. **Necessity and Method of Giving Notice:** Each party to this Agreement shall give any Notice required hereunder via First Class Certified Mail, Return Receipt Requested, postage paid, to the other party as follows:

To the Water Authority:

Albuquerque Bernalillo County
Water Utility Authority
P.O. Box 568
Albuquerque, NM 87103
Attn: Accounts Payable

To the Contractor:

RBC Capital Markets, LLC
6301 Upton Blvd NE
Suite 110
Albuquerque, NM 87103

30. **Approval Required:** This Agreement shall not become effective or binding until approved by the Water Authority's Executive Director.

IN WITNESS WHEREOF, the Water Authority and the Contractor have executed this Agreement on the date of the last signature entered below.

**ALBUQUERQUE BERNALILLO COUNTY
WATER UTILITY AUTHORITY**

CONTRACTOR:

RBC CAPITAL MARKETS, LLC.

Approved By:

Mark S. Sanchez, Executive Director

Date: _____

Reviewed by:

Charles W. Kolberg, General Counsel

Date: _____

By: _____

Print: _____

Title: _____

Date: _____

State Taxation and Revenue Department
Taxpayer Identification Number:

02-358081000

Federal Taxpayer

41-1416330

EXHIBIT A

County of Bernalillo RFP No. 26-16-AB
Title: Financial Advisor

PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT, made and entered into this 28th day of June, 2016, by and between the County of Bernalillo, New Mexico, a political subdivision in the State of New Mexico, (hereinafter referred to as the "County"), and RBC Capital Markets, LLC, (hereinafter referred to as the "Contractor").

WITNESSED:

WHEREAS, the County issued a Request for Proposals for a Financial Advisor, RFP No. 26-16-AB, attached hereto as Exhibit A; and

WHEREAS, the Contractor submitted its Proposal, dated April 5, 2016, in response to RFP No. 26-16-AB, attached hereto as Exhibit B; and

WHEREAS, Exhibit B was modified as a result of contract negotiations held through a Best and Final Offer, which modifications are attached hereto as Exhibit C and contain the following document: Final Negotiated Price Submission of Proposal for Financial Advisory Services, all of which are incorporated herein by reference and made a part of this Agreement.

WHEREAS, the County desires to engage the Contractor to render certain services in connection therewith, and the Contractor is willing to provide such services.

NOW, THEREFORE, in consideration of the premises and mutual obligations herein, the parties hereto do mutually agree as follows:

1. Scope of Services

The Contractor shall provide Financial Advisory services in accordance with Exhibit A as supplemented by Exhibit B & C both of which are incorporated herein by reference and made a part of this Agreement.

2. Inferior Materials

All services, found to be inferior to the quality specified in RFP No.26-16-AB, or deficient or incorrect in weight, measurement, workmanship, handicraft or otherwise, may be rejected as a whole or in part, and then shall be removed by the Contractor at the Contractor's own risk and expense promptly after notice of rejection. The Contractor shall assume responsibility for taking the necessary action to correct or replace the rejected items within thirty (30) consecutive calendar days of the receipt of notice of rejection.

3. Term

The anticipated Agreement term shall be for a period of two (2) years with, upon mutual Agreement, an option to renew for one (1) additional two (2) year period.

4. Termination for Cause

If, through any cause, the Contractor fails to fulfill the Contractor's obligations under this Agreement in a timely and proper manner, or if the Contractor violates any of the covenants, agreements or stipulations of any part of this Agreement, the County shall have the right to terminate the Agreement. The County reserves the right to recover any excess costs incurred by deduction from an unpaid balance due to the Contractor, or any other legal method. Cancellation shall be done by giving written Notice of Cancellation to the Contractor. The Notice of Cancellation shall include the effective date of cancellation.

The official address of the County is:

The County Purchasing Department
One Civic Plaza NW, Room 10010
Albuquerque, NM 87102

The official address of the Contractor is:

RBC Capital Markets, LLC
6301 Uptown Blvd NE, Suite 110
Albuquerque, NM 87110

5. Termination for Lack of Appropriations

The terms of this Agreement are contingent upon sufficient appropriations and authorization being made by the Bernalillo County Commission for the performance of this Agreement. If sufficient appropriations and authorization are not made by the Bernalillo County Commission, this Agreement shall terminate upon written notice being given by the County to the Contractor. The County's decision as to whether sufficient appropriations are available shall be accepted by the Contractor and shall be final.

6. Termination for Convenience of County

The County may terminate this Agreement at any time by giving at least thirty (30) calendar days notice in writing to the Contractor. If the Agreement is terminated by the County as provided herein, the Contractor will be paid in the amount which bears the same ratio to the total compensation as the services actually performed bear to the total services of the Contractor covered by this Agreement, less payments previously made.

7. Termination by Contractor

The Contractor may terminate this Agreement on an annual basis at the expiration of each year of the term of this Agreement by giving written notice to the County at the address listed herein at least sixty (60) calendar days prior to the expiration of each year of the term of this Agreement. The expiration of each year for termination purposes shall be defined as 365 days from the date of execution of this Agreement and every 365 days thereafter for the term of this Agreement.

8. Compensation and Method of Payment

A. The County will pay to the Contractor in full payment for services rendered, at the rates listed in Exhibit B, attached hereto, plus applicable New Mexico Gross Receipts Tax, which constitutes full and complete compensation for the Contractor's services under this Agreement, including all expenditures made and expenses incurred by the Contractor in performing such services.

B. Method of Payment: Upon completion of work in a manner satisfactory to the County, and upon receipt by the County of a properly documented invoice, payment to the Contractor will be made within thirty (30) days from receipt of the invoice. Except as otherwise agreed to, late payment charges may be assessed against the County in the amount and under the conditions set forth in NMSA 1978, §13-1-158.

C. Invoices: Invoices shall be mailed, faxed, or e-mailed to: Bernalillo County Accounts Payable Office, One Civic Plaza NW, Albuquerque, New Mexico 87102, Fax Number (505-468-7201) or E-Mail Address: accountspayable@bernco.gov.

9. Independent Contractor

Neither the Contractor nor its employees are considered to be employees of the County for any purpose whatsoever. The Contractor is considered to be an Independent Contractor at all times in the performance described herein. The Contractor further agrees that neither it nor its employees are entitled to any benefits from the County under the provisions of the Worker's Compensation Act of the state of New Mexico, or to any of the benefits granted to employees. The Contractor shall not accrue leave, retirement, workers' compensation benefits, insurance, bonding, use of County vehicles, or any other benefits afforded to employees of the County, as a result of this Agreement. The County shall provide no liability coverage to the Contractor. The Contractor acknowledges that all sums received hereunder are reportable for income tax purposes as applicable for self-employment or business income, and New Mexico Gross Receipts Tax.

10. Personnel

A. The Contractor represents that it has, or will secure at its own expense, all personnel required in performing the services as described under this Agreement. Such personnel shall not be employees of or have any contractual relationships with the County.

- B. The services required hereunder will be performed by the Contractor or under its supervision and all personnel engaged in performing the services shall be fully qualified and shall be authorized or permitted under federal, state and local laws to perform such services.
- C. None of the services covered by this Agreement shall be subcontracted without the prior written approval of the County. Any portion of the services subcontracted hereunder shall be specified by written agreement and shall be subject to each provision of this Agreement.

11. Indemnity

Contractor shall defend, indemnify and forever hold and save the County, its elected officials and employees harmless against any and all suits, causes of action, claims, liabilities, damages, losses and reasonable attorneys' fees and all other expenses of any kind from any source which may arise out of this Agreement or any amendment hereto, if caused by the negligent act, error, or omission, or intentional act, error, or omission of the Contractor, its officers, employees, servants or agents.

12. Reports and Information

At such times and in such forms as the County may require, there shall be furnished to the County such statements, records, reports, data and information, as the County may request pertaining to matters covered by this Agreement.

13. Audits and Inspections

At any time during normal business hours and as often as the County may deem necessary, there shall be made available to the County for examination all of the Contractor's records with respect to all matters covered by this Agreement. The Contractor shall permit the County to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all matters covered by this Agreement.

14. Insurance

A. General

The Contractor shall procure and maintain during the life of this Agreement insurance coverage of the kinds and in the amounts listed herein. The Certificates of Insurance must be issued by insurance companies authorized to do business in the State of New Mexico and shall cover performance under this Agreement whether completed by the Contractor, the Contractor's employees, or by subcontractors.

1 Workers Compensation

Part I. Workers Compensation – Statutory

Part II. Employers' Liability - \$1,000,000

The Contractor shall comply with the provisions of the Workers Compensation Act of the State of New Mexico, (the "Act"). If the Contractor has determined that it is not subject to the Act, it will certify, in a signed statement, that it is not subject to the Act. The Contractor will notify the Contracting Agency (Bernalillo County) and comply with the Act should it employ three or more persons during the term in providing services to the County. If the Contractor fails to comply with the Workers Compensation Act and applicable rules when required to do so, the services provided by the Contractor may be terminated effective immediately.

2. Commercial General Liability on ISO form CG 0001 0798 or equivalent.

Bodily Injury/Property Damage:	\$1,000,000 Each Occurrence \$2,000,000 General Aggregate
Products/Completed Operations:	\$1,000,000 Each Occurrence \$2,000,000 General Aggregate

3 Business Automobile Liability

Combined Single Limit - \$1,000,000 Each Occurrence on ISO CA0001 1001 or equivalent.

Business Automobile Liability Insurance shall include coverage for the use of all owned, non-owned and hired automobiles and vehicles.

- 4 Independent Contractors: Included
- 5 Contractual Liability: Included in Commercial General Liability
- 6 Professional Liability: (if applicable) \$1,000,000 Each Occurrence
 \$2,000,000 General Aggregate

The Contractor shall furnish one copy each of Certificates of Insurance herein required for each copy of the Agreement, which shall specifically set forth evidence of all coverage required. If such limits are higher than the minimum limits required by the County, such limits shall be certified and shall apply to the coverage afforded the County under the terms and conditions of the Agreement as though required and set forth in the Agreement.

B. Approval of Insurance

The Contractor or subcontractor(s) shall not begin work under the Agreement until the required insurance has been obtained and the proper Certificates of Insurance (or insurance policies) have been filed with the County, adding the County as an additional insured as applicable. Neither approval nor failure to approve certificates, policies or insurance by the County shall relieve the Contractor or subcontractor(s) of full responsibility to maintain the required insurance in full force and effect.

C. Increased Limits

If, during the life of this the Agreement, the legislature of the State of New Mexico increases the maximum limits of the liability under the Tort Claims Act, the County may require the successful Contractor to increase the maximum limits of any insurance required herein. In the event that the successful Contractor is required to increase the limits of such insurance, an appropriate adjustment in the Agreement amount will be made.

15. Record Ownership

It shall be clearly understood and agreed between the parties that the County is and shall be the owner of all documents and records pertaining to any matter undertaken by the Contractor pursuant to this Agreement.

16. Release

The Contractor, upon final payment of the amount due under this Agreement, releases the County, its elected officials and employees, from all liabilities, claims and obligations whatsoever arising from or under this Agreement. The Contractor agrees not to purport to bind the County to any obligation not assumed herein by the County, unless the Contractor has express written authority to do so, and then only within the strict limits of that authority.

17. Confidentiality

Any confidential information provided to or developed by the Contractor in the performance of this Agreement shall be kept confidential and shall not be made available to any individual or organization by the Contractor without the prior written approval of the County.

18. Conflict of Interest

The Contractor warrants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of work required under this Agreement.

19. Scope of Agreement

This Agreement incorporates all the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings

have been merged into this written agreement. No prior agreement or understandings, verbal or otherwise, of the parties, or their agents shall be valid or enforceable unless embodied in this Agreement.

20. Notice

Any notices required to be given hereunder shall be sent to the principals at the addresses specified in Section 4 herein. If either party shall change addresses or principals, then such party shall promptly notify the other party in writing. If no notification is made, then notice shall be deemed effective if sent to the principals at the addresses specified in Section 4 herein.

21. Pay Equity Reporting

If, this Agreement extends beyond one (1) calendar year, or is extended beyond one (1) calendar year, the Contractor must agree to complete and submit the required "Pay Equity Reporting Form" within thirty (30) calendar days of the anniversary date of the execution of the Agreement.

22. Code of Conduct

The Contractor agrees to abide by the Code of Conduct (www.bernco.gov/code_of_conduct) of the County as it applies to Contractor's interactions with the County. Any violation of the Code of Conduct shall be considered a breach of this Agreement.

23. Compliance with Applicable Law

Contractor shall comply with all applicable state, federal, municipal and county laws, rules and ordinances.

24. Waiver

No waiver of any breach of any of the terms or conditions of this Agreement shall be held to be a waiver of any other or subsequent breach; nor shall any waiver be valid or binding unless the same shall be in writing and signed by the party alleged to have granted the waiver.

25. Equal Opportunity Compliance

The Contractor agrees to abide by all federal and state laws and regulations pertaining to equal employment opportunity. If Contractor is found to be not in compliance with these requirements during the life of this Agreement, Contractor agrees to take appropriate steps to correct these deficiencies.

26. Applicable Law

This Agreement shall be governed by the laws of the state of New Mexico.

27. Changes

The County may, from time to time, request changes in the Scope of Services to be performed hereunder. Such changes, including any increase or decrease in the amount of the Contractor's compensation, which are mutually agreed upon by and between the County and the Contractor, shall be incorporated in written amendments to this Agreement. This Agreement shall not be altered, changed or amended except by an instrument in writing executed by the parties hereto.

28. Assignability

The Contractor shall not assign any interest in this Agreement and shall not transfer any interest in this Agreement (whether by assignment or novation), without the prior written consent of the County thereto.

29. Construction and Severability

If any part of this Agreement is held to be invalid or unenforceable, such holding will not affect the validity or enforceability of any other part of this Agreement so long as the remainder of the Agreement is reasonably capable of completion.

30. Enforcement

The Contractor agrees to pay to the County all costs and expenses including reasonable attorney's fees incurred by the County in exercising any of its rights or remedies in connection with the enforcement of this Agreement.

31. Penalties

The New Mexico Procurement Code, (NMSA 1978, §13-1-28 through 13-1-199), imposes civil and criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for illegal bribes, gratuities and kickbacks.

32. Entire Agreement

This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

33. Approval Required

This Agreement shall not become effective or binding until approved by the Bernalillo County Commission or designee.

34. Facsimile/Electronic Signature

A signature sent by facsimile or electronically shall have the same legal effect as if the original has been signed in person. This provision will apply to all documents associated with this Agreement.

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SIGNATURE PAGE


Motion to approve Financial Advisory Services, this 28th day of June, 2016.

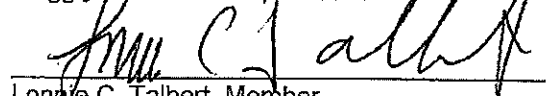
BOARD OF COUNTY COMMISSIONERS


Art De La Cruz, Chair

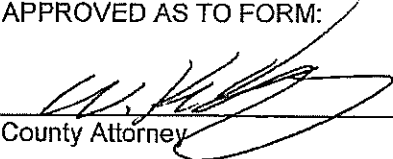

Wayne A. Johnson, Vice Chair


Debbie O'Malley, Member


Maggie Hart Stebbins, Member


Lonnie C. Talbert, Member

APPROVED AS TO FORM:

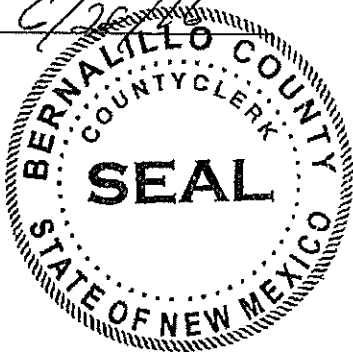

County Attorney

Date: _____

ATTEST:


Maggie Toulouse Oliver, County Clerk

Date: 6/28/16



CONTRACTOR:

By: 

Date: 6/28/16

New Mexico Gross Receipts Tax Number

Federal Tax Identification Number

EXHIBIT A

Bernalillo County

Request for Proposal # 26-16-AB

Financial Advisor



Non Mandatory Pre-proposal Meeting: March 16, 2016 10:00 am (local time)

One Civic Plaza NW
10th Floor Purchasing Conference Room

Proposal Due: April 5, 2016 4:00 p.m. (local time)

Bernalillo County Purchasing Department, Room 10010
One Civic Plaza NW, 10th Floor
Albuquerque, NM 87102

Prepared by:

Bernalillo County
Purchasing Department
March 6, 2016

TABLE OF CONTENTS	PAGE
I. INTRODUCTION	
A. PURPOSE OF THIS REQUEST FOR PROPOSALS	3
B. SUMMARY SCOPE OF WORK	3
C. PROCUREMENT MANAGER	3
D. DEFINITION OF TERMINOLOGY	3-4
II. CONDITIONS GOVERNING THE PROCUREMENT	
A. SEQUENCE OF EVENTS	5
B. EXPLANATION OF EVENTS	5-6
C. EVALUATION PROCESS	6-7
D. GENERAL REQUIREMENTS	7-10
III. RESPONSE FORMAT AND ORGANIZATION	
A. NUMBER OF RESPONSES	11
B. NUMBER OF COPIES	11
C. PROPOSAL FORMAT	11
D. PROPOSAL ORGANIZATION	11-13
IV. SCOPE OF SERVICES	14-16
V. EVALUATION CRITERIA	17
VI. PROPOSED DRAFT AGREEMENT	18-24
APPENDIX A - SUBMITTAL LETTER FORM	25
APPENDIX B - RANKING INFORMATION	26
APPENDIX C - CAMPAIGN CONTRIBUTION DISCLOSURE FORM	27-29
APPENDIX D - RESIDENT VETERANS PREFERENCE CERTIFICATION	30
(ONLY APPLICABLE IF SUBMITTING A RESIDENT VETERANS PREFERENCE CERTIFICATE)	
APPENDIX E – SCHEDULE OF FEES	31

I. INTRODUCTION

A. PURPOSE OF THIS REQUEST FOR PROPOSALS

The Bernalillo County ("County") Purchasing Department on behalf of the County Finance Department is soliciting proposals from Offerors in which to provide Financial Advisory Services per the Scope of Work described below.

B. SUMMARY SCOPE OF WORK

To provide professional Financial Advisory services for Bernalillo County's financial initiatives, related to, but not exclusive of the following; Revenue Bonds, General Obligation Bonds, Refunding Bonds, Tax and Revenue Anticipation Notes (TRAN), Industrial Revenue Bond (IRB), Tax Incrementing Financing (TIFF), Public Improvement Directive (PID), Conduit Bond Financing, Tax Increment Development Districts (TIDD), and Local Economic Development Act (LEDA).

The successful Offeror shall evaluate, and prepare economic and fiscal analysis of proposed projects pursuant to established criteria, state law, ordinances, regulations, and criteria promulgated by the County Manager in a timely, satisfactory and proper professional manner

C. PROCUREMENT MANAGER CONTACT

Any inquiries or requests regarding this procurement should be submitted in writing to the designated Procurement Manager listed below. Attempts to contact anyone other than the Procurement Manager that the prospective Offeror believes can influence the procurement decision, i.e., Elected Officials, County Manager, Evaluation Committee Members, etc., may lead to immediate elimination from further consideration. All responses will be in writing and will be distributed to all potential Offerors who receive a copy of this Request for Proposals.

Annie Baca, Senior Buyer
Bernalillo County Purchasing
One Civic Plaza, NW, 10th Floor
Albuquerque, New Mexico 87102

Telephone: (505) 468-7269
Fax: (505) 468-7067
E-mail: acbaca@bernco.gov

D. DEFINITION OF TERMINOLOGY

This paragraph contains definitions that are used throughout this Request for Proposals (RFP), including appropriate abbreviations.

"Addendum" shall mean a change, addition or supplement to the information provided in this RFP document.

"Agreement" shall mean a duly executed and legally binding contract.

"Contractor" shall mean successful Offeror.

"County" shall refer to the County of Bernalillo, New Mexico.

"County Purchasing Department" means the purchasing agent for the County of Bernalillo, New Mexico, or a designated representative thereof.

"Desirable" means the terms "may", "can", "should", "preferably", or "prefers" identifies a desirable or a discretionary item or factor for the Department to determine.

"Determination" means the written documentation of a decision of a procurement manager including findings of fact required supporting a decision. A determination becomes part of the procurement file to which it pertains.

"Evaluation Committee Report" means a report prepared by the Procurement Manager on behalf of the Selection Committee that contains all written determinations resulting from the conduct of a procurement requiring the evaluation of competitive sealed proposals.

"Finalist" is defined as an Offeror who meets all the mandatory specifications of the RFP and whose score on evaluation factors is sufficiently high to qualify that Offeror for further consideration by the Selection Committee.

"Mandatory" means the terms "must", "shall", "will", "is required", or "are required", identify a mandatory item or factor. Failure to meet a mandatory item or factor may result in the rejection of the Offerors proposal, without exception.

"Notice of Award" shall mean a formal written notice by the Purchasing Department.

"Offeror" is any person, corporation, or partnership who chooses to submit a proposal.

"Owner" is synonymous with the County.

"Procurement Manager" means the person or designee authorized by the Purchasing Department to manage or administer procurements requiring the evaluation of competitive sealed proposals.

"Purchase Order" means the document, which directs a contractor to deliver items of tangible personal property or services pursuant to an existing Agreement.

"Request for Proposals" or "RFP" means all documents, including those attached or incorporated by reference, used for soliciting proposals.

"Resident Business" means a business that has a valid resident business certificate issued by the taxation and revenue department pursuant to §13-1-22 NMSA 1978 but does not include a resident veteran business.

"Resident Veteran Business" means a business that has a valid resident veteran business certificate issued by the taxation and revenue department pursuant to §13-1-22 NMSA 1978.

"Responsible Offeror" means an Offeror who submits a responsive proposal and who has furnished, when required, information and data to prove that his financial resources, production or service facilities, personnel, service reputation and experience are adequate to make satisfactory delivery of the services or items of tangible personal property described in the proposal.

"Responsive Offer" or "Responsive Proposal" means an offer or proposal, which conforms in all material respects to the requirements set forth in the request for proposals, including all mandatory requirements. Material respects of a request for proposals include, but are not limited to, price, quality, quantity, or delivery requirements.

"Selection Committee" means a team established to evaluate proposals, conduct interviews, and assist with negotiations during proposal evaluation for a specific product or services. Teams typically represent the functional areas to be addressed in the discussions. The Procurement Manager shall provide only technical assistance requested by the committee.

II. CONDITIONS GOVERNING THE PROCUREMENT

This section of the RFP outlines and describes the major events of the Selection Process and specifies general requirements.

A. SEQUENCE OF EVENTS

The Procurement Manager will make every effort to adhere to the following schedule:

	<u>Action</u>	<u>Responsibility</u>	<u>Date</u>
1	Issue of RFP	County Purchasing Department	March 6, 2016
2.	Non-mandatory Conference	Purchasing Dept., /Selection Committee, Offerors	March 16, 2016 @ 10:00 am (MST)
3	Deadline to Submit Questions, due 10:00 a.m.	Potential Offeror	March 17, 2016
4.	Response to Written Questions/RFP	Purchasing Dept., /Selection Committee	March 21, 2016
5.	Submission of Proposal	Offerors	April 5, 2016
6.	Proposal Evaluation	Selection Committee	Week of April 18, 2016
7.	Status Notification of Finalist(s)/Non-Finalist(s)	Purchasing Department	Week of April 25, 2016
8.	Interviews (if applicable)	Selection Committee, Finalists	May 2016
9.	Contract Negotiations	Purchasing Dept., /Selection Committee	May 2016
10.	Award	Bernalillo County Commission	June 2016

B. EXPLANATION OF EVENTS

1. Distribution of RFP Document - This RFP is issued by the County Purchasing Department in accordance with the provisions of Sections 13-1-120 and 13-1-121 NMSA 1978. The County Purchasing Department is the only organization who is authorized to make copies and/or distribute this RFP in any format. A distribution list of those who receive the RFP will be maintained throughout the procurement process and will become part of the procurement file. Receipt of a Proposal from Offerors not included on the distribution list shall result in immediate disqualification and Proposal shall be rejected.
2. Questions/Clarifications - Between the time of issuance of the RFP and the non-mandatory conference, prospective Offerors are encouraged to call or e-mail the Procurement Manager (See Section I.C), concerning any questions about the scope of work or the RFP schedule. Additional copies of the RFP can be obtained from the Procurement Manager.
3. Non-Mandatory Conference

A non-mandatory conference will be held on March 16, 2016, at 10:00 a.m. Mountain Standard Time in the Purchasing Conference Room on the 10th Floor of the Albuquerque/Bernalillo County Government Center, One Civic Plaza NW, Albuquerque, New Mexico, 87102. Potential Offerors are encouraged to submit written questions in advance of the conference to the Procurement Manager (See Section I.C). The identity of the organization submitting the question(s) will not be revealed. Additional written questions may be submitted at the conference. All written questions will be addressed at the conference. A public log will be kept of the names of potential Offerors that attended the non-mandatory conference.

Attendance at the pre-proposal conference is not a prerequisite for submission of a proposal.

4. **Deadline to Submit Additional Written Questions**

Potential Offerors may submit additional written questions as to the intent or clarity of this RFP **until 10:00 a.m. on March 17, 2016**. All written questions must be submitted to the Procurement Manager via postal service, hand-delivery, electronic mail, or facsimile (See Section 1.C). All responses to written questions will be distributed via e-mail or facsimile to the Offeror distribution list. Include the e-mail address for the individual appointed to receive responses to the questions.

5. **Response to Written Questions/RFP Addendums**

Written responses to written questions that result in an RFP Addendum will be distributed in writing via e-mail or facsimile to all recipients of the original RFP. If the RFP requires a time extension, the proposal submission date will be changed as part of the written Addendum. **Any Addendum issued prior to the submittal deadline shall become a part of the RFP.**

6. **Submission of Proposal** - All Offeror proposals must be received for review and evaluation, **no later than 4:00 Mountain Standard Time on April 5, 2016**, addressed to the Purchasing Department, One Civic Plaza NW (Room 10010), Albuquerque New Mexico, 87102. The Purchasing Department will date and time stamp the sealed envelope upon receipt. It is the responsibility of the Offeror to ensure that proposals are received at the address listed above prior to the deadline. **Proposals received after this deadline will not be accepted.** Proposals must be sealed and labeled on the outside of the package to clearly indicate response to the **RFP #26-16-AB**. Proposals by facsimile or any other method will not be accepted.

C. EVALUATION PROCESS

The Evaluation Process section contains specific information about the process of evaluating Offeror proposals.

1. **Notice of Non-Responsiveness** – For any proposal submitted which is deemed non-responsive the Offeror will be notified in writing of such determination by the Purchasing Department.
2. **Selection Process** - The Selection Committee will review each Offerors proposal. Points will be allocated, as outlined in **Section V** of this RFP, by each member. Each member's point totals will be translated into a numeric ranking of all proposals. The individual member rankings will be totaled together to determine the overall ranking of proposals. During this time, the Procurement Manager may initiate discussions with Offerors who submit responsive or potentially responsive proposals for the purpose of clarifying aspects of the proposal through oral presentations (interview) or the provision of information (either orally or written) deemed necessary to assist in the evaluation process. However, proposals may be accepted and evaluated without such discussion. Discussions **SHALL NOT** be initiated by the Offerors. Offerors are advised that the Selection Committee, at its option, may enter into the negotiation process with the highest ranked Offeror on the basis of the evaluation of the written proposals only, and may not require discussion and/or interviews. Upon completion of the selection process, the Selection Committee shall recommend award of contract to the County Commission or their designee for approval. Each responsive Offeror will be notified in writing as to their status following the selection process.
3. **Status Notification of Finalists/Non-Finalists** – Each responsive Offeror will be notified in writing about the status of their proposal. This notification will include information regarding whether or not their proposal has been selected for the interview or negotiation process. Finalists will be those Offerors whose proposals have been selected to continue in either the interview or negotiation process. Non finalists are those Offerors whose proposals have not been selected to continue in either the interview or negotiation process.
4. **Best and Final Offers From Finalist(s)** – Finalist(s) may be asked to submit revisions to their proposals for the purpose of obtaining best and final offers. When applicable, the notification to Finalist(s) who have been selected to submit a best and final offer will include the date and time, the best and final offer must be submitted.
5. **Interviews with Finalists** – If applicable the notices for the Finalists who have been selected for interviews, will include the interview date and time. The interview location is at the discretion of

the Selection Committee. Interview questions will be sent to finalists prior to interview by the Purchasing Department. Interview scoring will total 100 points. The points are equally divided between the prepared questions and each member will allocate points. Each member's point totals will be translated into a numeric ranking of all interviewed Finalists. The individual member rankings will be totaled together to determine the overall ranking of Finalists.

Rankings for the evaluation of written proposals are weighted 40% and ranking from the interviews are weighted 60% in determining the final selection as shown in Appendix B. The Offeror with the highest combined ranking (lowest numerical score) from the interview shall be recommended for award.

6. Negotiations – The County will begin negotiations with the highest ranked Offeror(s) following Finalist notification. Actual fees shall be negotiated based upon specific services, reimbursable expenses, and specific successful Offeror requirements. If negotiations are successful, the County shall prepare an Agreement for approval by the County Commission or its designee. If an agreement on terms cannot be reached within a reasonable time the County shall terminate negotiations and begin negotiations with the next firm on the ranking list. This process will continue until an Agreement has been negotiated with one of the firms on the ranking list. If an Agreement cannot be negotiated with the firms on the ranking list, the County may choose to negotiate with other qualified Offerors scored by the Committee or to terminate negotiations.

D. GENERAL REQUIREMENTS

The General Requirements section contains specific information about the process, general conditions, and instructions, which govern this procurement.

1. Protests - In accordance with Section 13-1-172 NMSA 1978, any Offeror who is aggrieved in connection with a solicitation or award of an Agreement may protest to the Purchasing Director. The protest must be submitted in writing within fifteen (15) calendar days after knowledge of the facts or occurrences giving rise to the protest to:

Lisa Sedillo-White, Purchasing Director
Purchasing Department, Room 10010
One Civic Plaza, NW
Albuquerque, NM 87102

Protests must include the name and address of the protestant, the solicitation number, and a statement of grounds for protest, including appropriate supporting exhibits. Protests received after the deadline will not be accepted.

2. Incurring Cost - Any cost incurred by the Offeror in preparation, transmittal, or presentation of any proposal or material submitted in response to this RFP shall be borne solely by the Offeror.
3. Application of Preferences – This procurement is subject to the application of preferences, pursuant to §13-1-21, NMSA 1978. Offerors are not eligible to receive both a Resident Business Preference and a Resident Veteran Business preference. **Section V** provides further detail regarding how preference points will be calculated.

Resident Business Preference: In accordance with §13-1-22, NMSA 1978, to receive additional points based on a 5% preference, the Offeror shall submit with its proposal, a copy of a valid Resident Business Certificate issued by the New Mexico Taxation and Revenue Department.

Resident Veteran Business Preference: In accordance with §13-1-22, NMSA 1978, to receive additional points based on the applicable Resident Veteran Business Preference described in A, B, or C below, the Offeror must submit a copy of a valid Resident Veteran Business certificate issued by the New Mexico Taxation and Revenue Department and the attached "Resident Veterans Preference Certification" form (Appendix D). The Resident Veteran Business Preference is based on the following:]

- A. Businesses with annual revenues of \$1M or less are to receive a 10% preference;
- B. Businesses with annual revenues of more than \$1M but less than \$5M are to receive an 8% preference;
- C. Business with annual revenues of more than \$5M are to receive a 7% preference.

4. Pay Equity Reporting

The Pay Equity Reporting requirements provided below shall apply to the successful Offeror, at the time of contract award. Offeror's acknowledgement to comply with the Pay Equity Reporting requirement is covered in Appendix A (page 25). **To review the Pay Equity Reporting Form, or related information, go to www.bernco.gov/finance/pay-equity.aspx.**

- A. **Completion of the Pay Equity Reporting Form is required if the successful Offeror has ten (10) or more employees OR eight (8) or more employees in the same job classification and has a business located within the State of New Mexico.** A successful Offeror who is located out-of-state and has no facilities and no employees working in New Mexico are exempt, if the awarded contract is directly with the out-of-state contractor and fulfilled directly by the out-of-state contractor, and not passed through a local business. If the successful Offeror is out-of-state and has employees working in the State of New Mexico, whether or not those employees reside in the state, the contractor is subject to the reporting requirements.
 - B. Should the successful Offeror not meet the size requirement for reporting at contract award but subsequently grows such that they meet or exceed the size requirement for reporting, offer must agree to provide the required report within ninety (90) calendar days of meeting or exceeding the size requirement.
 - C. The successful Offeror must also agree to levy these reporting requirements on any subcontractor(s) performing more than 10% of the dollar value of this contract if said subcontractor(s) meets, or grows to meet, the stated employee size thresholds during the term of the contract. The successful Offeror must further agree that, should one or more subcontractor not meet the size requirement for reporting at contract award but subsequently grows such that they meet or exceed the size requirement for reporting, offer will submit the required report, for each such subcontractor, within ninety (90) calendar days of that subcontractor meeting or exceeding the size requirement."
 - D. For contracts that extend beyond one (1) calendar year, or are extended beyond one (1) calendar year, the successful Offeror must also agree to complete and submit the required form annually " within thirty (30) calendar days of the anniversary date of the execution of the Agreement.
5. Subcontractors - All work that may result from this procurement must be performed by the successful Offeror and payments will only be made to the successful Offeror.
 6. Amended Proposals - An Offeror may submit an amended proposal before the deadline for receipt of proposals. Such amended proposals must be complete replacements for a previously submitted proposal and must be clearly identified as such in the transmittal letter. Purchasing Department personnel will not collate or assemble proposal materials.
 7. Right to Reject Proposal - The County reserves the right to reject a proposal from any Offeror who has previously failed to perform properly, has caused the County to incur unreasonable costs or expense, failed to complete on time an agreement of a similar nature, or who is not in a position to perform the work governed by this RFP.
 8. Offerors Rights to Withdraw Proposal - Offerors will be allowed to withdraw their proposals at any time, prior to the deadline for receipt of proposals. The Offeror must submit a written withdrawal request signed by the Offerors duly authorized representative addressed to the Director of the Purchasing Department. The approval or denial of withdrawal requests received after the deadline for receipt of the proposals is at the discretion of the Director of the Purchasing Department.
 9. Disclosure of Proposal Contents - A public log will be kept of the names of all Offerors which submitted proposals. The proposals and documents pertaining to the proposals will be kept confidential throughout the duration of the procurement process and until a contract is awarded. At that time, all proposals will be open to the public, except for the material, which has been previously noted and deemed as proprietary or confidential.
 10. Confidentiality/Public Records - Confidential data is normally restricted to confidential financial information concerning the Offerors organization and data that qualifies as trade secrets in

accordance with the Uniform Trade Secrets Act, 57-3-A-1 to 57-3A-7 NMSA 1978, or as provided by the Confidential Materials Act (14-3A-1, 1978 14-3A-2 NMSA 1978), and as otherwise provided by law. With the exception of the aforementioned, information and materials received by the County in connection with this RFP response shall be deemed to be public records, subject to public inspection, upon award of the RFP and execution of an Agreement by the County Commission or their designee. If the Offeror believes any of the information contained in its response is exempt from the Inspection of Public Records Act (NMSA 1978, Chapter 14, Article 2), then the Offeror must identify the material deemed to be exempt and cite the legal authority for the exemption. Any pages of a proposal on which the Offeror has stamped or imprinted "proprietary" or "confidential" must be readily separable from the proposal in order to facilitate public inspection of the non-confidential portion of the proposal.

The County's determination of whether an exemption applies shall be final, and the Offeror agrees to defend indemnify and hold harmless the County elected officials, employees and agents against any loss or damages incurred by any person or entity as a result of the County's treatment of records as public records.

11. Cancellation – This RFP may be canceled at any time and any and all proposals may be rejected in whole or in part when the Director of the Purchasing Department determines such action to be in the best interest of the County.
12. Sufficient Appropriation – Any Agreement awarded as a result of this RFP process may be terminated if sufficient appropriations or authorizations do not exist. Such termination will be effected by sending written notice to the Contractor. The County's decision as to whether sufficient appropriations and authorizations are available is in the sole discretion of the County and shall be final and binding upon the Contractor.

If the determination is made that there is insufficient funding to continue or finalize the services the contractor will be compensated to the level of effort performed, as authorized by the County prior to that determination.
13. Code of Conduct – The successful Offeror shall abide by the Code of Conduct (http://www.bernco.gov/code_of_conduct) of the County as it applies to the successful Offeror's interactions with the County. Any violation of the Code of Conduct shall be considered a breach of the Agreement (a draft of the proposed Agreement is included in **Section VI**).
14. Acceptance of Conditions Governing the Procurement – Offerors must indicate their acceptance of the Conditions Governing the Procurement, Section II, in the Submittal Letter Form. Submission of a proposal constitutes acceptance of all conditions contained herein including the evaluation factors contained in **Section V**.
15. Standard Agreement – A draft copy of the proposed Agreement to be entered into is included in **Section VI**. However, the County reserves the right to negotiate with the successful Offeror provisions in addition to those contained in this RFP. The contents of this RFP, as revised and/or supplemented, and the successful Offeror's proposal will be incorporated into and become part of the Agreement.
16. Offeror Qualifications - The Selection Committee may make such investigations as necessary to determine the ability of the Offeror to adhere to the requirements specified within this RFP. The Selection Committee will reject the proposal of any Offeror who is not a responsible Offeror or fails to submit a responsive offer as defined in Sections 13-1-83 and 13-1-85 NMSA 1978
17. Right to Waive Minor Irregularities - The Purchasing Department reserves the right to waive minor irregularities. The Purchasing Department also reserves the right to waive mandatory requirements if the mandatory requirement not met does not otherwise materially affect the procurement. This right is at the sole discretion of the Purchasing Department.
18. Notice - The New Mexico criminal statutes impose felony penalties for bribes, gratuities and kick-backs.
19. Release of Information - Only the County is authorized to release information covered by this RFP. The Offerors must refer to the County any requests to release any information that pertains to the work or activities covered by any action or award related to this RFP.

20. Ownership of Documents - Any specifications, and other project documents are the property of the County.
21. Costs Incurred in Responding - This solicitation does not commit the County to pay any costs incurred in the preparation and submission of proposals or in making necessary studies or designs for the preparation thereof, nor to procure or contract for services.
22. It is anticipated that an Agreement will be awarded within 90 days after receipt of proposals. The anticipated Agreement term shall be for a period of two (2) years with, upon mutual Agreement, an option to renew for one (1) additional two (2) year period.
23. Insurance Requirements – Insurance is required of the Contractor in the limits identified in the Proposed Draft Agreement, Paragraph 14, attached hereto.
24. Proof of licensing – The County reserves the right to request proof of licensing for which licensure by the State of New Mexico or another agency is required, (e.g., Professional Architect/Engineer Number, State Bar Member Number, etc).
25. W-9 Information - Pursuant to Federal Tax Law (Internal Revenue Code, Section 6041), the County is required to obtain a Taxpayer Identification Number (TIN) and a completed W-9 from the successful Offeror; according to Federal Income Tax Law (Internal Revenue Code, Section 3406), failure to furnish this information promptly and correctly (within 30 days) may result in a \$50.00 penalty imposed by the Internal Revenue Service. In addition, the Internal Revenue Service may require the County to withhold 28% of payments made, if the information is not furnished by the successful Offeror.

If the successful Offeror's business is classified as a corporation, tax-exempt organization, government agency, or other exempt payee, the County will not file an Annual Information Return (Form 1088 Misc.) on your behalf. However, the law requires your TIN in addition to informing the County of payee type. If classified as an individual or sole proprietor, the TIN is your Social Security Number; otherwise, your Federal Employer Identification Number serves as your TIN.
26. Applicable Law - This procurement and any Agreement that may result from this procurement shall be governed by the laws of the State of New Mexico.

III. RESPONSE FORMAT AND ORGANIZATION

This section describes the format and organization of the Offerors responses. Failure to conform to these guidelines may result in the disqualification of the proposal.

A. NUMBER OF RESPONSES

Offeror's may submit only one (1) proposal.

B. NUMBER OF COPIES

Offeror's shall deliver one (1) original plus five (5) identical copies (6 total) of Binder 1 and one (1) original and one (1) identical copies (2 total) of Binder #2 of their proposal, to the location specified on or before the closing date and time for receipt of proposals. **ORIGINALS** shall be clearly marked as such. The Selection Committee will not collate, merge, or otherwise manipulate the Offeror's proposals.

C. PROPOSAL FORMAT

All proposals must be typewritten on standard 8 1/2 x 11 paper. The proposal must be limited in format and length. All fold-out sheets, up to a maximum of 11" x 17" sheets will be counted as two (2) pages and shall be labeled as such. Length of the Proposal shall be limited to a maximum of forty (40) pages (printed sheet faces) of text and/or graphic material.

Material excluded from the forty (40) page maximum count shall include and shall be limited to:

- Ø Front cover (blank on back side)
- Ø Divider pages (blank except for title information)
- Ø Table of Contents (one page maximum)
- Ø Submittal Letter Form
- Ø Cost Detail
- Ø Certificate(s) of insurance
- Ø Resident Business Certificate
- Ø Resident Veteran Business Certificate (must also submit Appendix D – Resident Veteran Preference Certification)
- Ø Resident Veterans Preference Certification – Appendix D (must also submit Resident Veteran Business Certificate)
- Ø Back cover (blank on one side)

ANY SHEETS OR PAGES INCLUDED IN THE PROPOSAL, BUT NOT SPECIFICALLY EXCLUDED, AS NOTED ABOVE, SHALL BE COUNTED TOWARDS THE 40 PAGE MAXIMUM.

D. PROPOSAL ORGANIZATION

The proposal is to be organized and indexed in the following format and must contain, as a minimum, all listed items in the sequence indicated.

Binder #1 (Mandatory)

1. Table of Contents
2. Submittal Letter Form. Proposals must be accompanied by a Submittal Letter Form (Appendix A), which contains the following information:
 - A. Identity of the submitting business, including name and address of organization, firm, or Department and nature of organization (individual, partnership or corporation, private or public, profit or non-profit);
 - B. Identifies the name and title of the person(s) authorized by the company to contractually obligate the business for the purpose of this RFP;
 - C. Identifies the names, titles, and telephone numbers of persons to be contacted for clarification questions regarding this RFP and person(s) to be contacted for negotiations.
 - D. Acknowledges receipt of any and all Addendums to this RFP;

E. Statement of Concurrence: Pay Equity Reporting. A yes response will serve as the Offeror's concurrence to comply with the Pay Equity Reporting Requirements, or the Offeror may provide its initials indicating Pay Equity Reporting Requirements is not applicable (see Section II.D.4.A for further details).

F. By signing the form the Offeror is explicitly indicating the following:

1. Acceptance of Conditions Governing the Procurement as stated in Section II of this RFP.
2. A concurrence to comply with the Pay Equity Reporting Requirements as stated in Section II of this RFP.
3. A commitment to comply and act in accordance with the following:
Federal Executive Orders relating to the enforcement of civil rights;
New Mexico State Statutes and County of Bernalillo Ordinances regarding enforcement of civil rights;
Federal Code, 5 USCA 7201 et. seq., Anti-discrimination in Employment;
Executive Order No. 11246, Equal Opportunity in Federal Employment;
Title 6, Civil Rights Act of 1964;
Requirements of the Americans with Disabilities Act of 1990 for work performed as a result of this RFP.
4. Signature on the form must be from a person authorized to contractually obligate the Offeror.

3. "Campaign Contribution Form"

In accordance with **Appendix C**, Offeror's must comply with §13-1-191.1 pertaining to the disclosure of campaign contributions made to an applicable public official of a local public body.

Offeror(s) shall submit the "Campaign Contribution Disclosure Form" with their proposal submittal. Any Offeror who fails to comply with this requirement will be disqualified, no exceptions. NOTE: THIS FORM SHALL BE SUBMITTED IN ITS ORIGINAL FORMAT AND SHALL NOT BE MODIFIED OR CHANGED IN ANY WAY.

4. Proposal Summary (optional)*
5. Response to Proposal Requirements (except for cost response)
6. Additional Required Materials

Binder 2

- a. Complete Cost Response
- b. Resident Business Certificate or Resident Veteran Business Certificate (see Section II.D.3 for additional information).
- c. Offeror's Additional Terms and Conditions**

*Properly tabbed divider for this section **must** be included in the proposal. Optional Proposal Summary is for information overview only and will not be scored. If no summary is provided, a single sheet must be included, following the tabbed divider, stating "No Proposal Summary included with this proposal".

**If no exceptions or modifications have been included and Offeror has explicitly indicated acceptance on the "Submittal Letter" and no additional proposed Terms and Conditions are included, so state on a single sheet, following the tabbed divider.

Within each section of their proposal, offerors should address the items in the order in which they appear in this RFP. All discussion of proposed costs, rates or expenses must occur only in a separate location with the cost response form.

Offerors may attach other materials that they feel may improve the quality of their responses. However, these materials should be included as items in a separate appendix and counted towards the forty (40)-page maximum

Any proposal that does not adhere to these requirements may be deemed non-responsive and rejected on that basis.

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IV. SCOPE OF SERVICES

A. PURPOSE:

To provide professional Financial Advisory services for Bernalillo County's financial initiatives, related to, but not exclusive of the following; Revenue Bonds, General Obligation Bonds, Refunding Bonds, Tax and Revenue Anticipation Notes (TRAN), Industrial Revenue Bond (IRB), Tax Incrementing Financing (TIFF), Public Improvement Directive (PID), Conduit Bond Financing, Tax Increment Development Districts (TIDD), and Local Economic Development Act (LEDA).

The successful Offeror shall evaluate, and prepare economic and fiscal analysis of proposed projects pursuant to established criteria, state law, ordinances, regulations, and criteria promulgated by the County Manager in a timely, satisfactory and proper professional manner.

B. SERVICE REQUIREMENTS:

1. Provide advice, and reports, as requested regarding the planning and development of County Bond Issues, including providing an analysis of the most cost effective financing method to accomplish the County's goals, taking into consideration revenue sources and cash flow projections, credit rating impact, credit enhancements, arbitrage consequences, draw schedules, outstanding obligations, mill rates and future bonding needs.
2. Prepare and review any feasibility studies in connection with County Bond Issues and in consultation with the County's staff, Bond Counsel, accountants, or other consultants.
3. Provide ongoing advice on the appropriateness of refunding and /or restructuring any and all outstanding County Bond Issues, including preparing all necessary fiscal analysis and escrow structures, preparing or reviewing, if prepared by another party, any required securities orders for escrows, reviewing accountant's verifications, preparing timetables for required activities to complete the refunding/restructuring and assist the County's staff and Bond Counsel with all documents prepared in connection with the refunding/restructuring.
4. Provide advice and assistance in connection with the marketing and sale of all County Bond Issues including providing an analysis of market conditions that might normally be expected to influence interest in purchasing or the interest rate on the County Bond Issue; providing recommendations with respect to the use of a competitive versus negotiated sale process; assisting in the preparation of the official statement and other sales materials; providing assistance in receiving and opening bids at public sales and evaluating bids or responses for public and negotiated sales; participating in the pricing process for negotiated sales and advising the County as to the appropriateness of accepting or requiring repricing of issues; preparing a calendar of activities for each issue; and if requested by the County, preparing any credit rating applications or presentations.
5. Provide Business Analytics on proposed projects that include: return on investments, free cash flow, economic impact, internal rate of return, net present value, premiums paid, income statement/cash flow data, balance sheet, pre money and post money valuations.
6. Provide analysis of Organization and Structure of Companies that includes: verification of financial resources; personnel; ownership and structure; real property; intellectual property; sales and marketing; insurance; and products and services; material litigation; legal compliance; and taxation.
7. Provide Economic and Industry Driver Risk Assessments that include: project feasibility, viability; management capability; time horizon and investment decision recommendation; market competition; product development; and all relevant reports, studies and plans related to the company and industry.
8. Provide ongoing advice to the County, working with applicable staff to develop and maintain a coordinated approach to the overall requirements of the County's financing programs, and understanding plans and strategies for financing capital improvements. .

9. Review and advise the County on projects involving various forms of potential County financing as requested by the County. Services may include coordination with bond counsel, independent auditors, special consultants, project managers, and developers in developing or reviewing appropriate financial analysis.
10. Provide advice regarding the debt financing plans and strategies of other entities, such as authorities and enterprise funds that are subject to control or appointment by the County Commission.
11. Provide information and advice as to any proposed or pending federal or New Mexico legislation that may affect the County's financial programs.
12. Review all reports and compliance documents prepared by County bond counsel. Reports and documents include but not limited to arbitrage calculation reports every six months, yield reduction form 8038T & G, etc.
13. Prepare any other reports or documents related to the economic and fiscal analysis as necessary.
14. Attend meetings of the County Commission or County staff to make oral presentations, of the results of the analysis prepared, to the County Manager, Deputy County Managers, Division Directors, and to the County Commission.
15. Work with County staff to review, update and develop policies and procedures related to County financing methods.
16. Provide financing related training as requested by County.
17. Provide other services as reasonably requested by the County.
18. Subcontracting will be allowed contingent on written approval by the County

C. REQUIREMENTS SPECIFIC TO EVALUATION CRITERIA:

Describe in a detailed narrative format your company's qualifications for this initiative. Each of the following should be addressed individually in the same order as outlined below:

1. Method of Approach:

- a. Offeror must prepare a detailed Method of Approach to the Scope of Services, referenced above. This section must confirm the Offeror's understanding of the RFP and ability to demonstrate the capability to successfully manage and provide the services outlined. Offeror must clearly distinguish tasks that the Offeror will undertake as distinguished from those which are the responsibility of the County. Absence of this distinction shall mean Offeror is assuming responsibility for all tasks.
- b. Describe the Offeror's philosophy. Specifically, describe the manner in which the Offeror plans to provide services, effectively manage the County's requests, and orientation of staff to provide services.

2. Qualifications and Experience of Company and Key Personnel:

- a. The company may not serve as underwriter in any competitive public sale or negotiated sale involving the County of Bernalillo. This will not preclude the company from purchasing or selling County bonds in the secondary market.
- b. Provide a general overview of your company, number of years in business, corporate headquarter location, type of business, and where company conducts business.
- c. Describe the Offeror's experience performing work as outlined in Scope of Service above.
- d. The company must have been engaged during the past five (5) years as a financial analyst/consultant in marketing or analyzing businesses. Provide a minimum of three (3) references for which similar services have been provided within the past five (5) years. Give dates and length of service. Describe the services performed and reference the name, title, and telephone number of who may be contacted for references and further information concerning the services performed.
- e. Qualification of key personnel to be assigned to perform the services, including length of time with company, education, and experience performing work of similar nature. Include resumes for all key personnel that describe the individuals' credentials (including any professional designation and affiliations, certifications or licenses, etc.), and background.
 - i. Knowledge of New Mexico state statutes, county ordinances, and policies is desirable.

D. COST PROPOSAL (Binder 2):

Please provide one prevailing hourly rate for the various services outlined within the Scope of Services (Appendix E). References of price or cost must only be outlined within Binder 2. Cost points will be distributed based on the grand total of the Face Amount and Minimum fee plus the hourly rate combined.

V. EVALUATION CRITERIA

- A. **Selection Process:** The County Manager shall name, for the purposes of evaluating the proposals, a Selection Committee. On the basis of the evaluation criteria established in this RFP, the Selection Committee shall submit to the Purchasing Department a list of qualified Offerors in the order in which they are ranked. Proposal documentation requirements set forth in this RFP are designed to provide guidance to the Offeror concerning the type of documentation that will be used by the Selection Committee. Offerors should be prepared to respond to requests by the Purchasing Department on behalf of the Selection Committee for clarification, best and final offers, oral presentations, demonstrations or other areas deemed necessary to assist in the detailed evaluation process. Offerors are advised that the County, at its option, may award this request on the basis of the evaluation of the initial offers without conducting interviews.
- B. **Evaluation Criteria:** A maximum total of 100 points are possible in scoring each proposal for the evaluation. A brief explanation of each evaluation criteria and the corresponding point values for each is listed below. Information in one criterion may overlap information in other criteria. Offerors are encouraged to fully address each criteria completely, as points are assigned for responses to each separately. The evaluation criteria to be used by the Selection Committee for the proposal and the corresponding point values for each criteria are as follows:

C. **Evaluation Factors:**

- 1). **Proposed Approach to Tasks:** Discuss fully your proposed approach to the Scope of Services. Responses shall include a narrative format (see Section IV – Scope of Services paragraph C (1) a. and b).

30 points

- 2). **State relevant qualifications and experience of the company and key personnel who will be actively engaged in the assigned projects, including experience of subcontractors.** (see Section IV – Scope of Services paragraph C(2) a-e).

45 points

- 3). **Cost** (see Section IV – Scopes of Services paragraph D).

25 points

$$\frac{\text{Cost of Lowest Offeror}}{\text{Cost of this Offeror}} \times \text{Maximum Cost Score (25)} = \text{Cost Score of this Offeror}$$

Total Possible Points 100

D. **Interviews (applicable to Finalists only)**

If an interview is held, the Purchasing Department will distribute questions and instructions to the finalists prior to scheduled interview. A maximum total of 100 points are possible in scoring each interview for this RFP. The Selection Committee may at their discretion request additional clarification as to the contents of the RFP submittal from any of the Offeror(s).

- E. **Application of Preferences (Point-Based):** The preference points shall be calculated by multiplying the applicable preference percentage (see Section II.D.3 for applicable preference percentage) by the "Total Possible Points" in Section C above. Only those Offerors who provide the required preference certificate and the certification form in accordance with Section II.D.3, will receive additional points, which will be added to their already evaluated score.

Application of Preferences - Weight-Based (applicable only if an interview is held): Rankings for the evaluation of written proposals are weighted 40% and ranking from the interviews are weighted 60% in determining the final selection as shown in Appendix B. The preference points shall be calculated by multiplying the applicable preference percentage (see Section II.D.3 for applicable preference percentage) by the "weighted points". Only those Offerors who provide the required preference certificate and the certification form in accordance with Section II.D.3, will receive additional points, which will be added to their already evaluated score.

Note: if an interview is not held, the preference points will be based on the "Total Points" of Section C only.

SECTION VI
PROPOSED DRAFT AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 2016, by and between the County of Bernalillo, New Mexico, a political subdivision in the State of New Mexico, (hereinafter referred to as the "County"), and _____, (hereinafter referred to as the "Contractor").

WITNESSED:

WHEREAS, the County issued a Request for Proposals for a Financial Advisor, RFP No. 26-16-AB, attached hereto as Exhibit A; and

WHEREAS, the Contractor submitted its Proposal, dated April 5, 2016, in response to RFP No. 26-16-AB, attached hereto as Exhibit B; and

WHEREAS, the County desires to engage the Contractor to render certain services in connection therewith, and the Contractor is willing to provide such services.

NOW, THEREFORE, in consideration of the premises and mutual obligations herein, the parties hereto do mutually agree as follows:

1. Scope of Services

The Contractor shall provide Financial Advisory services in accordance with Exhibit A as supplemented by Exhibit B both of which are incorporated herein by reference and made a part of this Agreement.

2. Inferior Materials

All services, found to be inferior to the quality specified in RFP No. _____, or deficient or incorrect in weight, measurement, workmanship, handicraft or otherwise, may be rejected as a whole or in part, and then shall be removed by the Contractor at the Contractor's own risk and expense promptly after notice of rejection. The Contractor shall assume responsibility for taking the necessary action to correct or replace the rejected items within thirty (30) consecutive calendar days of the receipt of notice of rejection.

3. Term

The anticipated Agreement term shall be for a period of two (2) years with, upon mutual Agreement, an option to renew for one (1) additional two (2) year period.

4. Termination for Cause

If, through any cause, the Contractor fails to fulfill the Contractor's obligations under this Agreement in a timely and proper manner, or if the Contractor violates any of the covenants, agreements or stipulations of any part of this Agreement, the County shall have the right to terminate the Agreement. The County reserves the right to recover any excess costs incurred by deduction from an unpaid balance due to the Contractor, or any other legal method. Cancellation shall be done by giving written Notice of Cancellation to the Contractor. The Notice of Cancellation shall include the effective date of cancellation.

The official address of the County is:

The County Purchasing Department
One Civic Plaza NW, Room 10010
Albuquerque, NM 87102

The official address of the Contractor is:

5. Termination for Lack of Appropriations

The terms of this Agreement are contingent upon sufficient appropriations and authorization being made by the Bernalillo County Commission for the performance of this Agreement. If sufficient appropriations and authorization are not made by the Bernalillo County Commission, this Agreement shall terminate upon written notice being given by the County to the Contractor. The County's decision as to whether sufficient appropriations are available shall be accepted by the Contractor and shall be final.

6. Termination for Convenience of County

The County may terminate this Agreement at any time by giving at least thirty (30) calendar days notice in writing to the Contractor. If the Agreement is terminated by the County as provided herein, the Contractor will be paid in the amount which bears the same ratio to the total compensation as the services actually performed bear to the total services of the Contractor covered by this Agreement, less payments previously made.

7. Termination by Contractor

The Contractor may terminate this Agreement on an annual basis at the expiration of each year of the term of this Agreement by giving written notice to the County at the address listed herein at least sixty (60) calendar days prior to the expiration of each year of the term of this Agreement. The expiration of each year for termination purposes shall be defined as 365 days from the date of execution of this Agreement and every 365 days thereafter for the term of this Agreement.

8. Compensation and Method of Payment

A. The County will pay to the Contractor in full payment for services rendered, the sum of \$_____ or at the rates listed in Exhibit ____, attached hereto, plus applicable New Mexico Gross Receipts Tax, which constitutes full and complete compensation for the Contractor's services under this Agreement, including all expenditures made and expenses incurred by the Contractor in performing such services.

B. Method of Payment: Upon completion of work in a manner satisfactory to the County, and upon receipt by the County of a properly documented invoice, payment to the Contractor will be made within thirty (30) days from receipt of the invoice. Except as otherwise agreed to, late payment charges may be assessed against the County in the amount and under the conditions set forth in NMSA 1978, §13-1-158.

C. Invoices: Invoices shall be mailed, faxed, or e-mailed to: Bernalillo County Accounts Payable Office, One Civic Plaza NW, Albuquerque, New Mexico 87102, Fax Number (505-468-7201) or E-Mail Address: accountspayable@bernco.gov.

9. Independent Contractor

Neither the Contractor nor its employees are considered to be employees of the County for any purpose whatsoever. The Contractor is considered to be an Independent Contractor at all times in the performance described herein. The Contractor further agrees that neither it nor its employees are entitled to any benefits from the County under the provisions of the Worker's Compensation Act of the state of New Mexico, or to any of the benefits granted to employees. The Contractor shall not accrue leave, retirement, workers' compensation benefits, insurance, bonding, use of County vehicles, or any other benefits afforded to employees of the County, as a result of this Agreement. The County shall provide no liability coverage to the Contractor. The Contractor acknowledges that all sums received hereunder are reportable for income tax purposes as applicable for self-employment or business income, and New Mexico Gross Receipts Tax.

10. Personnel

A. The Contractor represents that it has, or will secure at its own expense, all personnel required in performing the services as described under this Agreement. Such personnel shall not be employees of or have any contractual relationships with the County.

- ## 11. Indemnity

12. Reports and Information

At any time during normal business hours and as often as the County may deem necessary, there shall be made available to the County for examination all of the Contractor's records with respect to all matters covered by this Agreement. The Contractor shall permit the County to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all matters covered by this Agreement.

A. General

1 Workers Compensation

Part II. Employers' Liability - \$1,000,000

2. Commercial General Liability on ISO form CG 0001 0798 or equivalent.

20

- | | |
|--|--|
| Products/Completed Operations: | \$1,000,000 Each Occurrence
\$2,000,000 General Aggregate |
| 3 Pollution Legal Liability - | \$1,000,000 Each Occurrence (If Applicable) |
| 4 Business Automobile Liability | |
| Combined Single Limit - \$1,000,000 Each Occurrence on ISO CA0001 1001 or equivalent. | |
| Pollution Liability (form MCS90) for Transportation exposure - \$1,000,000 Each Occurrence. (If Applicable) | |
| Business Automobile Liability Insurance shall include coverage for the use of all owned, non-owned and hired automobiles and vehicles. | |
| 5 Independent Contractors: Included | |
| 6 Contractual Liability: Included in Commercial General Liability | |
| 7 Professional Liability: (if applicable) | \$1,000,000 Each Occurrence
\$2,000,000 General Aggregate |

The Contractor shall furnish one copy each of Certificates of Insurance herein required for each copy of the Agreement, which shall specifically set forth evidence of all coverage required. If such limits are higher than the minimum limits required by the County, such limits shall be certified and shall apply to the coverage afforded the County under the terms and conditions of the Agreement as though required and set forth in the Agreement. The Contractor shall furnish to the County copies of any endorsements that are subsequently issued amending coverage or limits.

B. Approval of Insurance

The Contractor or subcontractor(s) shall not begin work under the Agreement until the required insurance has been obtained and the proper Certificates of Insurance (or insurance policies) have been filed with the County, adding the County as an additional insured as applicable. Neither approval nor failure to approve certificates, policies or insurance by the County shall relieve the Contractor or subcontractor(s) of full responsibility to maintain the required insurance in full force and effect.

C. Increased Limits

If, during the life of this the Agreement, the legislature of the State of New Mexico increases the maximum limits of the liability under the Tort Claims Act, the County may require the successful Contractor to increase the maximum limits of any insurance required herein. In the event that the successful Contractor is required to increase the limits of such insurance, an appropriate adjustment in the Agreement amount will be made.

15. Record Ownership

It shall be clearly understood and agreed between the parties that the County is and shall be the owner of all documents and records pertaining to any matter undertaken by the Contractor pursuant to this Agreement.

16. Release

The Contractor, upon final payment of the amount due under this Agreement, releases the County, its elected officials and employees, from all liabilities, claims and obligations whatsoever arising from or under this Agreement. The Contractor agrees not to purport to bind the County to any obligation not assumed herein by the County, unless the Contractor has express written authority to do so, and then only within the strict limits of that authority.

17. Confidentiality

Any confidential information provided to or developed by the Contractor in the performance of this Agreement shall be kept confidential and shall not be made available to any individual or organization by the Contractor without the prior written approval of the County.

18. Conflict of Interest

The Contractor warrants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of work required under this Agreement.

19. Scope of Agreement

This Agreement incorporates all the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings have been merged into this written agreement. No prior agreement or understandings, verbal or otherwise, of the parties, or their agents shall be valid or enforceable unless embodied in this Agreement.

20. Notice

Any notices required to be given hereunder shall be sent to the principals at the addresses specified in Section 4 herein. If either party shall change addresses or principals, then such party shall promptly notify the other party in writing. If no notification is made, then notice shall be deemed effective if sent to the principals at the addresses specified in Section 4 herein.

21. Pay Equity Reporting

If, this Agreement extends beyond one (1) calendar year, or is extended beyond one (1) calendar year, the Contractor must agree to complete and submit the required "Pay Equity Reporting Form" within thirty (30) calendar days of the anniversary date of the execution of the Agreement.

22. Code of Conduct

The Contractor agrees to abide by the Code of Conduct (www.bernco.gov/code_of_conduct) of the County as it applies to Contractor's interactions with the County. Any violation of the Code of Conduct shall be considered a breach of this Agreement.

23. Compliance with Applicable Law

Contractor shall comply with all applicable state, federal, municipal and county laws, rules and ordinances.

24. Waiver

No waiver of any breach of any of the terms or conditions of this Agreement shall be held to be a waiver of any other or subsequent breach; nor shall any waiver be valid or binding unless the same shall be in writing and signed by the party alleged to have granted the waiver.

25. Equal Opportunity Compliance

The Contractor agrees to abide by all federal and state laws and regulations pertaining to equal employment opportunity. If Contractor is found to be not in compliance with these requirements during the life of this Agreement, Contractor agrees to take appropriate steps to correct these deficiencies.

26. Applicable Law

This Agreement shall be governed by the laws of the state of New Mexico.

27. Changes

The County may, from time to time, request changes in the Scope of Services to be performed hereunder. Such changes, including any increase or decrease in the amount of the Contractor's compensation, which are mutually agreed upon by and between the County and the Contractor, shall be incorporated in written amendments to this Agreement. This Agreement shall not be altered, changed or amended except by an instrument in writing executed by the parties hereto.

28. Assignability

The Contractor shall not assign any interest in this Agreement and shall not transfer any interest in this Agreement (whether by assignment or novation), without the prior written consent of the County thereto.

29. Construction and Severability

If any part of this Agreement is held to be invalid or unenforceable, such holding will not affect the validity or enforceability of any other part of this Agreement so long as the remainder of the Agreement is reasonably capable of completion.

30. Enforcement

The Contractor agrees to pay to the County all costs and expenses including reasonable attorney's fees incurred by the County in exercising any of its rights or remedies in connection with the enforcement of this Agreement.

31. Penalties

The New Mexico Procurement Code, (NMSA 1978, §13-1-28 through 13-1-199), imposes civil and criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for illegal bribes, gratuities and kickbacks.

32. Entire Agreement

This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

33. Approval Required

This Agreement shall not become effective or binding until approved by the Bernalillo County Commission or designee.

34. Facsimile/Electronic Signature

A signature sent by facsimile or electronically shall have the same legal effect as if the original has been signed in person. This provision will apply to all documents associated with this Agreement.

SIGNATURE PAGE

Motion to approve _____, this _____ day of _____, 20__.

BOARD OF COUNTY COMMISSIONERS

Art De La Cruz, Chair

Wayne A. Johnson, Vice Chair

Debbie O'Malley, Member

Maggie Hart Stebbins, Member

Lonnie C. Talbert, Member

APPROVED AS TO FORM:

County Attorney

Date: _____

ATTEST:

Maggie Toulouse Oliver, County Clerk

Date: _____

CONTRACTOR:

By: _____

Date: _____

New Mexico Gross Receipts Tax Number

Federal Tax Identification Number

**APPENDIX A
SUBMITTAL LETTER FORM
RFP# 26-16-AB**

Identity of Submitting Business (including d/b/a):

--

Mailing Address:

--

Who can contractually obligate?

Name/Title:	E-mail:	Phone:
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Contact for Inquiries/Clarifications/Negotiations

Inquiries/Clarifications Name/Title:	E-mail:	Phone:
Contact for Negotiations Name/Title	E-mail:	Phone:

Addendum Acknowledgment:

<p>If Addendum has been received, please indicate how many in the spaces below.</p> <p>Addendum number(s) _____ through _____ have been received.</p>

Statement of Concurrence

<p>Pay Equity Reporting requirements are applicable. Offeror agrees to comply as defined in Section II.D.4.</p> <p style="text-align: center;">Yes _____ No _____</p> <p>If Pay Equity Reporting Requirements are not applicable (see Section II.D.4.A) initial on the line below</p> <p style="text-align: center;">_____ (Offeror initials)</p>

By signing below my company/entity/organization commits to comply and act in accordance with the (1) Conditions Governing the Procurement and Pay Equity Reporting Requirements as stated in Section II of the RFP; (2) Federal Executive Orders relating to the enforcement of civil rights; (3) New Mexico State Statutes and County of Bernalillo Ordinances regarding enforcement of civil rights; (4) Federal Code, 5 USCA 7201 et. seq., Anti-discrimination in Employment; (5) Executive Order No. 11246, Equal Opportunity in Federal Employment; (6) Title 6, Civil Rights Act of 1964 and (7) Requirements of the Americans with Disabilities Act of 1990 for work performed as a result of this RFP.

Signed:	Date:
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APPENDIX B

Final Rankings

Rankings for the evaluation of written proposals are weighted 40% and rankings from the interviews are weighted 60% in determining the final selection. The combined weighted rankings of written proposals and the interview determine the final rankings. The firm with the highest ranking (lowest numerical total) shall be awarded the selection. A sample of the selection ranking determination is given below.

Proposal Submittal (40%)		Interview (60%)	Final Ranking
Firm A	1 st 3 rd	$(1 \times .4) + (3 \times .6) = 2.2$	3
Firm B	3 rd 1 st	$(3 \times .4) + (1 \times .6) = 1.8^*$	1
Firm C	2 nd 2 nd	$(2 \times .4) + (2 \times .6) = 2.0$	2

*Highest ranking (lowest numeric total) is awarded the selection.

All overall committee rankings, including written proposals, interview, and final rankings are public record and will be available for public inspection after final award of the project. Individual scores and rankings by each committee member shall be confidential. Ties in ranking by individual committee members and by collective committee rankings shall be scored using the sum of the ranking places, divided by the number of firms in a tie. The following is an example of scoring, for a tie at first.

Scoring	Numerical Ranking
Firm A Tie	$(1^{\text{st}} + 2^{\text{nd}}/2) = 1.5$
Firm B Tie	$(1^{\text{st}} + 2^{\text{nd}}/2) = 1.5$
Firm C 3 rd	= 3

A tie for first, at the end of the final rankings shall be broken by a separate ranking by the Selection Committee members, only ranking the firms involved in the tie. If a tie still exists after ranking only the tied firms, the Chair of the Selection Committee shall break the tie.

Point Calculations

All calculations of point standings, including any addition or deduction of points to Offeror submittals shall occur at a meeting of the Selection Committee, with all members in attendance.

CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Pursuant to the Procurement Code, Sections 13-1-28, et seq., NMSA 1978 and NMSA 1978, § 13-1-191.1 (2006), as amended by Laws of 2007, Chapter 234, any prospective contractor seeking to enter into a contract with any state agency or local public body for professional services, a design and build project delivery system, or the design and installation of measures the primary purpose of which is to conserve natural resources must file this form with that state agency or local public body. This form must be filed even if the contract qualifies as a small purchase or a sole source contract. The prospective contractor must disclose whether they, a family member or a representative of the prospective contractor has made a campaign contribution to an applicable public official of the state or a local public body during the two years prior to the date on which the contractor submits a proposal or, in the case of a sole source or small purchase contract, the two years prior to the date the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor, a family member or a representative of the prospective contractor to the public official exceeds two hundred and fifty dollars (\$250) over the two year period.

Furthermore, the state agency or local public body may cancel a solicitation or proposed award for a proposed contract pursuant to Section 13-1-181 NMSA 1978 or a contract that is executed may be ratified or terminated pursuant to Section 13-1-182 NMSA 1978 of the Procurement Code if: 1) a prospective contractor, a family member of the prospective contractor, or a representative of the prospective contractor gives a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process or 2) a prospective contractor fails to submit a fully completed disclosure statement pursuant to the law.

The state agency or local public body that procures the services or items of tangible personal property shall indicate on the form the name or names of every applicable public official, if any, for which disclosure is required by a prospective contractor.

THIS FORM MUST BE INCLUDED IN THE REQUEST FOR PROPOSALS AND MUST BE FILED BY ANY PROSPECTIVE CONTRACTOR WHETHER OR NOT THEY, THEIR FAMILY MEMBER, OR THEIR REPRESENTATIVE HAS MADE ANY CONTRIBUTIONS SUBJECT TO DISCLOSURE.

The following definitions apply:

"Applicable public official" means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

"Campaign Contribution" means a gift, subscription, loan, advance or deposit of money or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official's behalf for the purpose of electing the official to statewide or local office. "Campaign Contribution" includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, nor does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

"Family member" means spouse, father, mother, child, father-in-law, mother-in-law, daughter-in-law or son-in-law of (a) a prospective contractor, if the prospective contractor is a natural person; or (b) an owner of a prospective contractor.

"Pendency of the procurement process" means the time period commencing with the public notice of the request for proposals and ending with the award of the contract or the cancellation of the request for proposals.

"Prospective contractor" means a person or business that is subject to the competitive sealed proposal process set forth in the Procurement Code or is not required to submit a competitive sealed proposal because that person or business qualifies for a sole source or a small purchase contract.

"Representative of a prospective contractor" means an officer or director of a corporation, a member or manager of a limited liability corporation, a partner of a partnership or a trustee of a trust of the prospective contractor.

Name(s) of Applicable Public Official(s) if any:

Bernalillo County Board of County Commissioners:

Maggie Hart Stebbins, Chair

Art De La Cruz, Vice Chair

Debbie O'Malley, Member

Lonnie C. Talbert, Member

Wayne A. Johnson, Member

Elected Public Officials:

Tanya R. Giddings, Assessor

Maggie Toulouse Oliver, County Clerk

Willow Misty Parks, Probate Judge

Manual Gonzales III, Sheriff

Manny Ortiz, Treasurer

DISCLOSURE OF CONTRIBUTIONS BY PROSPECTIVE CONTRACTOR:

Name of Company (Prospective Contractor) _____

Contribution Made By: _____

Relation to Prospective Contractor: _____

Name of Applicable Public Official _____

Date Contribution(s) Made: _____

Amount(s) of Contribution(s) _____

Nature of Contribution(s) _____

Purpose of Contribution(s) _____

(Attach extra pages if necessary)

Signature Date

Title (position)

--OR--

NO CONTRIBUTIONS IN THE AGGREGATE TOTAL OVER TWO HUNDRED FIFTY DOLLARS (\$250) WERE MADE to an applicable public official by me, a family member or representative.

Name of Company: _____

Signature

Date

Title (Position)

Resident Veterans Preference Certification

(NAME OF CONTRACTOR) hereby certifies the following in regard to application of the resident veterans' preference to this procurement:

Please check one box only

☐ I declare under penalty of perjury that my business prior year revenue starting January 1 ending December 31 is less than \$1M allowing me the 10% preference discount on this solicitation. I understand that knowingly giving false or misleading information about this fact constitutes a crime.

☐ I declare under penalty of perjury that my business prior year revenue starting January 1 ending December 31 is more than \$1M but less than \$5M allowing me the 8% preference discount on this bid or proposal. I understand that knowingly giving false or misleading information about this fact constitutes a crime.

☐ I declare under penalty of perjury that my business prior year revenue starting January 1 ending December 31 is more than \$5M allowing me the 7% preference discount on this bid or proposal. I understand that knowingly giving false or misleading information about this fact constitutes a crime.

"I agree to submit a report, or reports, to the State Purchasing Division of the General Services Department declaring under penalty of perjury that during the last calendar year starting January 1 and ending on December 31, the following to be true and accurate:

"In conjunction with this procurement and the requirements of this business' application for a Resident Veteran Business Preference/Resident Veteran Contractor Preference under Sections 13-1-21 or 13-1-22 NMSA 1978, when awarded a contract which was on the basis of having such veterans preference, I agree to report to the State Purchasing Division of the General Services Department the awarded amount involved. I will indicate in the report the award amount as a purchase from a public body or as a public works contract from a public body as the case may be.

"I understand that knowingly giving false or misleading information on this report constitutes a crime."

I declare under penalty of perjury that this statement is true to the best of my knowledge. I understand that giving false or misleading statements about material fact regarding this matter constitutes a crime."

(Signature of Business Representative)*

(Date)

*Must be an authorized signatory for the Business.

The representations made in checking the boxes constitutes a material representation by the business that is subject to protest and may result in denial of an award or unaward of the procurement involved if the statements are proven to be incorrect.

"APPENDIX E"

SCHEDULE OF FEES

I. GENERAL

- A. The fees stated include all costs associated with the performance of the services specified, including materials, supervision, labor, and related costs with the exception of out of pocket expenses for travel. No other charges shall be allowed.
- B. Fees stated shall be firm for the initial four (2) years of this Agreement.

II. FEES

- A. Please indicate your proposed fee (stated per \$1,000 face amount) of bonds issued with a minimum fee for the following:

	Bonds Issued	Per \$1000 face amount	Minimum Fee
1.	Industrial Revenue Bond	\$ _____	\$ _____
2.	Project Revenue Bond	\$ _____	\$ _____
3.	Public Improvement District Bond	\$ _____	\$ _____
4.	Tax Increment District Bond	\$ _____	\$ _____
5.	Gross Receipts Tax Revenue Bond	\$ _____	\$ _____
6.	Tax and Revenue Anticipation Note	\$ _____	\$ _____
7.	Refunding Bonds	\$ _____	\$ _____
8.	General Obligation Bonds	\$ _____	\$ _____
	TOTAL	\$ _____	\$ _____

- B. Provide the fees for special projects where bonds may or may not be issued.

Fee \$ _____/hour

EXHIBIT B

**COPY
BINDER #1**

Bernalillo County, NM

Response to Request
for Proposal for
Financial Advisor
Services

(#26-16-AB)

APRIL 5, 2016

Strictly Private and Confidential



RBC Capital Markets

1. Table of Contents

1. Table of Contents	
2. Submittal Letter Form	3
3. Campaign Contribution Form	4
4. Proposal Summary	5
5. Response to Proposal Requirements: [A] Purpose	6
5. Response to Proposal Requirements: [B] Service Requirements	7
5. Response to Proposal Requirements: [C] Requirements Specific Evaluation Criteria	21
1. Method of Approach	
2. Qualifications and Experience of Company and Key Personnel	



2. Submittal Letter Form

Attached is the completed and signed Submittal Letter Form.



**APPENDIX A
SUBMITTAL LETTER FORM
RFP# 26-15-AB**

Identity of Submitting Business (including d/b/a):

RBC Capital Markets, LLC

Mailing Address:

6301 Uptown Blvd NE
Suite 110
Albuquerque, New Mexico 87110

Who can contractually obligate?

Name/Title: Paul Cassidy, Managing Director	E-mail: paul.cassidy@rbccm.com	Phone: 505-872-5991
--	-----------------------------------	------------------------

Contact for Inquiries/Clarifications/Negotiations

Inquiries/Clarifications Name/Title: Paul Cassidy, Managing Director	E-mail: paul.cassidy@rbccm.com	Phone: 505-872-5991
Contact for Negotiations Name/Title	E-mail:	Phone:

Addendum Acknowledgment:

If Addendum has been received, please indicate how many in the spaces below.

Addendum number(s) N/A through have been received.

Statement of Concurrence


Pay Equity Reporting requirements are applicable. Offeror agrees to comply as defined in Section II.D.4.

Yes No X

If Pay Equity Reporting Requirements are not applicable (see Section II.D.4.A) initial on the line below

PC (Offeror initials)

By signing below my company/entity/organization commits to comply and act in accordance with the (1) Conditions Governing the Procurement and Pay Equity Reporting Requirements as stated in Section II of the RFP; (2) Federal Executive Orders relating to the enforcement of civil rights; (3) New Mexico State Statutes and County of Bernalillo Ordinances regarding enforcement of civil rights; (4) Federal Code, 5 USCA 7201 et. seq., Anti-discrimination in Employment; (5) Executive Order No. 11246, Equal Opportunity in Federal Employment; (6) Title 6, Civil Rights Act of 1964 and (7) Requirements of the Americans with Disabilities Act of 1990 for work performed as a result of this RFP.

Signed: 	Date: <u>4/5/16</u>
---	---------------------

3. Campaign Contribution Form

Attached is the completed and signed Campaign Contribution Form.



CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Pursuant to the Procurement Code, Sections 13-1-28, et seq., NMSA 1978 and NMSA 1978, § 13-1-191.1 (2006), as amended by Laws of 2007, Chapter 234, any prospective contractor seeking to enter into a contract with any state agency or local public body for professional services, a design and build project delivery system, or the design and installation of measures the primary purpose of which is to conserve natural resources must file this form with that state agency or local public body. This form must be filed even if the contract qualifies as a small purchase or a sole source contract. The prospective contractor must disclose whether they, a family member or a representative of the prospective contractor has made a campaign contribution to an applicable public official of the state or a local public body during the two years prior to the date on which the contractor submits a proposal or, in the case of a sole source or small purchase contract, the two years prior to the date the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor, a family member or a representative of the prospective contractor to the public official exceeds two hundred and fifty dollars (\$250) over the two year period.

Furthermore, the state agency or local public body may cancel a solicitation or proposed award for a proposed contract pursuant to Section 13-1-181 NMSA 1978 or a contract that is executed may be ratified or terminated pursuant to Section 13-1-182 NMSA 1978 of the Procurement Code if: 1) a prospective contractor, a family member of the prospective contractor, or a representative of the prospective contractor gives a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process or 2) a prospective contractor fails to submit a fully completed disclosure statement pursuant to the law.

The state agency or local public body that procures the services or items of tangible personal property shall indicate on the form the name or names of every applicable public official, if any, for which disclosure is required by a prospective contractor.

THIS FORM MUST BE INCLUDED IN THE REQUEST FOR PROPOSALS AND MUST BE FILED BY ANY PROSPECTIVE CONTRACTOR WHETHER OR NOT THEY, THEIR FAMILY MEMBER, OR THEIR REPRESENTATIVE HAS MADE ANY CONTRIBUTIONS SUBJECT TO DISCLOSURE.

The following definitions apply:

"Applicable public official" means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

"Campaign Contribution" means a gift, subscription, loan, advance or deposit of money or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official's behalf for the purpose of electing the official to statewide or local office. "Campaign Contribution" includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, nor does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

"Family member" means spouse, father, mother, child, father-in-law, mother-in-law, daughter-in-law or son-in-law of (a) a prospective contractor, if the prospective contractor is a natural person; or (b) an owner of a prospective contractor.

4. Proposal Summary

The following summarizes RBCCM's qualifications to provide the County with the financial advisory services requested. RBCCM's role as Financial Advisor is to efficiently design a financing program that meets the County's needs and to coordinate all issue-related activities between the issuer, bond counsel, disclosure counsel and purchaser or underwriter. RBCCM has appreciated the opportunity to serve the County since July 2012. We are confident that after reviewing our proposal, you will conclude that RBCCM is well qualified to continue to serve the County.

RBCCM has extensive knowledge and experience in municipal finance.

RBCCM has an unparalleled depth of New Mexico experience.

- Within New Mexico alone, represents 18 counties, 29 cities, 48 school districts, 7 higher education institutions and 9 other tax-exempt governmental units.
- Consistently ranked in the top 10 financial advisors nationally.
- Consistently ranked the top financial advisor in New Mexico.
- Ranked in 2015 as the #1 Financial Advisor in New Mexico by par amount of bonds issued and by number of issues.
- The following details the Top 10 Financial Advisors in New Mexico, ranked by Par Amount over the past three years. 41% of deals issued publicly in New Mexico were financially advised by RBCCM.

Financial Advisor 1/1/2013 - 12/31/2015	Par Amount (US\$ mil)	Rank	Mkt. Share	Number of Issues
RBC Capital Markets	2,169.5	1	37.0	93
The Majors Group	727.0	2	12.4	2
Fiscal Strategies Group	389.6	3*	6.7	5
Public Resources Advisory Group	389.6	3*	6.7	5
FirstSouthwest	375.0	5	6.4	14
Western Financial Group	348.7	6	6.0	11
Kaufman Hall & Associates Inc	237.2	7	4.1	1
CSG Advisors Incorporated	196.8	8	3.4	11
Casey Financial Consulting	187.1	9	3.2	20
Public Financial Management Inc	149.5	10	2.6	2
Industry Total	5,856.6	-	100.0	226

Source: Thomson Reuters Date: 03/31/2016

(*):tie

The above rankings do not include private bank placements or NMFA transactions.

RBCCM professionals have extensive New Mexico experience.

The professionals assigned to serve the County have extensive experience with executing both traditional financings and more complex and highly structured transactions. This experience, combined with our first-hand knowledge of the workings of New Mexico government and the firm's local and national resources, provide RBCCM with the ability to efficiently manage the execution and sale of the County's bonds.

- Local New Mexico bankers, Paul Cassidy and Erik Harrigan, have a combined 55 years of experience in the issuance of New Mexico municipal bonds.
- Five full-time professionals in New Mexico with over 61 years of combined experience.
- Unparalleled depth of New Mexico financing experience having executed over 144 New Mexico issues as Financial Advisor totaling more than \$3 billion since 2011.

RBCCM offers the County local presence and a highly rated global platform.

No other investment bank has the combination of bankers who can provide the County with relevant and diverse experience and the skills to identify and provide innovative ideas and opportunities, superior technical structuring capabilities, knowledge of New Mexico markets and trading levels for both fixed and variable rate bonds, knowledge of financial products, and transaction execution and sales ability.



5. Response to Proposal Requirements: Scope of Services

[A] Purpose

To provide professional Financial Advisory services for Bernalillo County's financial initiatives, related to, but not exclusive of the following; Revenue Bonds, General Obligation Bonds, Refunding Bonds, Tax and Revenue Anticipation Notes (TRAN), Industrial Revenue Bond (IRB), Tax Incrementing Financing (TIF), Public Improvement Directive (PID), Conduit Bond Financing, Tax Increment Development Districts (TIDD), and Local Economic Development Act (LEDA).

RBCCM acknowledges the purpose of the Request for Proposal is to provide professional Financial Advisory services for Bernalillo County's financial initiatives, related to, but not exclusive of the following:

- Revenue Bonds;
- General Obligation Bonds;
- Refunding Bonds;
- Tax and Revenue Anticipation Notes ("TRAN");
- Industrial Revenue Bonds ("IRB");
- Tax Increment Financing ("TIF");
- Public Improvement Directive ("PID");
- Conduit Bond Financing;
- Tax Increment Development Districts ("TIDD"); and
- Local Economic Development Act ("LEDA").

5. Response to Proposal Requirements: Scope of Services

[B] Service Requirements

1. Provide advice, and reports, as requested regarding the planning and development of County Bond Issues, including providing an analysis of the most cost effective financing method to accomplish the County's goals, taking into consideration revenue sources and cash flow projections, credit rating impact, credit enhancements, arbitrage consequences, draw schedules, outstanding obligations, mill rates and future bonding needs.

RBCCM views its role as Financial Advisor to be an on-going responsibility that requires active engagement in every aspect of our client's financings. RBCCM has chosen a business strategy which focuses on assisting our clients by enhancing the value of the investment banking services we have traditionally provided. Our strength is in the full range of services we provide and the thorough approach we take to providing comprehensive financial advice to our clients. The financial services offered by our Firm are backed by over 61 years of experience and span several broad areas as indicated below:

- **Financial Planning** – Development of a marketable financing program which not only serves the needs of the County, but is also cognizant of the County taxpayers.
- **Supervision of Legal Proceedings** – Complete involvement in all legal matters and statutory requirements to avoid unnecessary bond authorization or financing setbacks. Attendance at all Governing Board meetings, when requested by County staff.
- **Public Information** – Participation in public or group meetings to inform County voters of all financial implications of proposed elections and financings.
- **Creation of a Competitive Market** – Assistance with preparation and distribution of accurate and timely information (Official Statement) concerning the bond issuance to the financial community in order to stimulate buying interest. Total involvement with rating services and/or bond insurers. Total market penetration to develop lowest possible interest cost for the County.
- **Timely Completion** – Delivery of proceeds to the County as scheduled.
- **Continuing Involvement** – Continuing attention to the County's bond-related accounts to ensure such are adequately invested. Monitor market/bonded debt relationships relative to potential County refinancing opportunities.

The following is a more detailed outline of the services RBCCM provides to its clients as part of our service engagement. We consider these services essential to a successful relationship with the County and therefore our fee for services includes all of the items mentioned.

Bond Election

Develop and implement a bond election strategy with the County staff and Board of County Commissioners, including:

- Act as “quarterback” for the County in coordinating all legal and financial aspects associated with the bond election.
- Coordinate the development of a detailed timetable of events for all legal and financial steps necessary for the bond election.
- Assist the County's bond counsel to ensure timely completion of all necessary legal steps and filings with the County Elections Department and U.S. Justice Department.
- Develop alternative debt structures for review with the County and the County Commission to determine the structure that most effectively meets the County's needs.
- Develop tax rate sensitivity schedules and information for impact on homeowner's tax bill.
- Assist in preparation and review of voter information pamphlet.



- Attend County Governing Board meetings to discuss or explain bond election and structuring issues.
- As requested, attend community information meetings to assist in dissemination of bond program information.

Pre-Financing

- Provide updated debt service projections illustrating the effect authorized but unissued bonds will have on the County's tax rate and taxpayers, determining if the financing structure should be modified.
- Develop detailed debt profiles that list all the specifics regarding the debt outstanding such as original amount, current amount outstanding, call date, maturity schedule, coupon rates, ratings, credit enhancement, if any, and use of proceeds,
- Assist the County with the necessary preparations for future County Commission meetings regarding proposed bond issues.
- Assist the County's bond attorney in the preparation of complete legal proceedings to enable the County Governing Board to order the sale of bonds.
- Assist the County in the selection of a bond registrar/transfer/paying agent, if necessary.
- Work closely with the County Treasurer and Assessor, in addition to the County administrative staff, in order to secure applicable financial descriptive information relative to the County as required for preparation of the Official Statement.
- Work closely with large corporate taxpayers, additional economic contributors, and other sources to obtain descriptive information required for the Official Statement.
- Assist in preparing the Official Statement in accordance and compliance with Securities Exchange Commission ("SEC") Rule 15c2-12 (municipal disclosure) and recommend the methods to distribute it to the financial community. To the extent the County retains a Disclosure Counsel, RBCCM will assist in the preparation and review of the Preliminary and Final Official Statement.
- Contact and inform bond rating services and, if necessary, meet with bond rating services as required concerning the County and its financings in order to secure the best possible bond rating for the County.
- Contact and advise municipal bond insurers concerning the County and its financing for evaluation of bond insurance, as appropriate.
- Disseminate the bond ratings and/or bond insurance status to the financial community and give full response to all inquiries from potential bidders underwriters or members of selling group.
- Provide total market creation services to enhance issue prospects in terms of securing minimum financing (interest rate) cost.
- Attend to any additional details which may arise in the course of the pre-financing period.

Financing Services

- Evaluate all financing programs to assure marketing receptiveness. If necessary, redesign financing program to best serve both the County and public interest with regard to existing market conditions.
- Consult with the County Commission and its administrative staff on market conditions and program effectiveness.
- Evaluate bond markets and recommend the sale method under State law which will result in the lowest interest rate to taxpayers.
- *If the bonds are sold at a competitive sale:*
 - Electronically disseminate or recommend alternatives to disseminate the Official Notice of Sale and Preliminary Official Statement to the investment community. RBCCM's recommended use of an Internet platform to assist prospective bidders in submission of bids has increased the number of investors bidding on New Mexico bonds and has helped to stimulate more competitive rates for our clients;



- * Provide any additional information required by bidders;
 - * Meet with County administrative staff to coordinate reception of bids
 - * Verify winning and cover bids for accuracy;
 - * Advise the County as to the most advantageous underwriting bid in order that a contract for the purchase of bonds may be awarded;
 - * Make a detailed report to the County Commission concerning the bond sale results.
- *If the bonds are sold at a negotiated sale:*
 - * Assist County staff in selection of a bond underwriter(s) to market bonds;
 - * Assist in the development of marketing information to be used by underwriting group to maximize investor interest in the sale;
 - * Brief County staff and the Commission on current market conditions coincident with the timing of the County's sale and help establish the appropriate pricing levels;
 - * Coordinate the marketing of the County's issue by underwriters and, if necessary, recommend adjustment of the selling prices to ensure a complete sale at the most competitive pricing levels possible; and
 - * Make a detailed report to the County Commission concerning the bond sale results.
- *New Mexico Finance Authority ("NMFA") Public Project Revolving Fund ("PPRF") Loan Program*
 - * Loan Option – Evaluate NMFA PPRF as a private placement option to competitive or negotiated sale methods.
 - * Loan Structuring - Coordinate all functions performed in the development of loan structure and negotiate terms.
 - * Make a detailed report to the County Commission concerning the bond sale results;
 - * Timely Completion – Coordinate delivery of loan proceeds to County as scheduled.

Post-Financing Services

- Prepare and distribute debt retirement schedules to enable the County to adopt proper future budgets with regard to issue requirements.
- Consult with the County staff and its architects to determine construction project cash flow with respect to the investment and use of idle bond funds during the period of construction.
- Assist County officials in the closing document executions including necessary 8038-G form and subsequent arbitrage reporting.
- Arrange for closing documents including legal opinion.
- Deliver executed bonds to the County; assist in the delivery of bonds to the purchaser and transfer of bond money to the County.
- Upon delivery of bond money, ensure that investment of available bond proceeds has been made immediately.
- Assist Bond Counsel in providing the County with a complete transcript of proceedings.
- Annually advise the County of upcoming fiscal year debt obligations to ensure proper tax levy (for general obligation bonds).
- Monitor County obligations with respect to existing market conditions in order to advise of any refinancing or other opportunities that would be beneficial to the County.
- Update County financial, budgeting and economic data for submission to the bond rating agencies and/or bond insurers and advise the County as to any factors that may affect their ratings.



- Consult with and advise the County concerning future financing plans and the authorization and issuance of future bonds.
- Coordinate with Department of Finance & Administration ("DFA") to ensure proper tax rate setting based on the County's tax rate goals and long-term bonding program.

Inter-Financing Services

RBCCM also will provide services in between financings including:

- Preparation of presentation materials for bond rating agencies; organization of rating agency visits (if necessary); and completion of requests for County financial information by bond rating companies, investors and information repositories.
- Updates of bond payment schedules as principal is amortized on an aggregate basis and for each outstanding bond issue for use by the County, the County's Auditor and the DFA.
- Updates of future bond sale financing timetables.
- Notification of significant legislation, regulations or economic changes that may affect the County's bond rating or bonding capacity.
- Demographic and financial trends relating to the County's population and tax base.
- Tax rate analysis and projections based on the County's bonding program.
- Cash flow and cash management activities including advice on the use of warrants, tax anticipation notes, or other cash flow borrowings.
- Compliance assistance relating to bond yield calculations and arbitrage rebate, if applicable.
- Updates on current market climates and new market products.
- Updates on changes in bonding capacity as debt is amortized and as assessed valuation changes.
 - As an example:

Bonding Capacity After Series 2016/ 2016A		Bonding Capacity Before Series 2016/ 2016A	
2015 Assessed Valuation	\$ 15,119,077,244	2015 Assessed Valuation	\$ 15,119,077,244
Bonding Capacity (4%)	604,763,090	Bonding Capacity (4%)	604,763,090
Bonds Outstanding	124,701,000	Bonds Outstanding	114,336,000
Capacity In Excess of Present Requirements	\$ 480,062,090	Capacity In Excess of Present Requirements	\$ 490,427,090
% Bonded to Capacity	20.62%	% Bonded to Capacity	18.91%

Bond Structure Considerations

The County has a significant amount of "legacy" long-term, non-callable gross receipts tax debt which eliminates the County's flexibility to take advantage of the lower interest rate environment. Among the County's Gross Receipts Tax Revenue Bonds only \$990,000 out of \$118,005,000, or less than 1% of the County's GRT debt, can be optionally redeemed. In fact, the Series 1996B, 1997, 1998 and 2005 Bonds were all issued with final maturities longer than 15 years but without the ability for the County to optionally redeem the bonds prior to maturity thus eliminating the possibility to reduce interest cost to the County. As the County's financial advisor, we would continually review the pros and cons of various optional redemption dates and the impact on pricing while providing maximum flexibility to the County.

Additionally, the County's gross receipts tax debt has principal payment dates on April 1, June 15, August 1, October 1 and November 15. The County makes interest payments or principal and interest payments on eight months out of the year. The County makes debt service payments on its General Obligation Bonds six months out of the year and in some cases there are two debt service payments for different series of bonds in the same month. All of the administrative requirements that go into making payments on the County's debt can be simplified by reducing the amount of payments to a couple of times a year. As the County's financial advisor, one of our goals would be to assist the County with targeting a common payment date for the general obligation bonds



to line up with property tax collections so that the majority of collections will have been received prior the payment of principal. In addition, we would assist the County in aligning the debt service payments on its gross receipts tax bonds. This will reduce the amount of time that County staff has to dedicate to the payment of debt service.

2. Prepare and review any feasibility studies in connection with County Bond Issues and in consultation with the County's staff, Bond Counsel, accountants, or other consultants.

We assisted Bernalillo County staff and Commission in preparation of the Debt Policy and Post Issuance Compliance Policy in an effort to move the county to be more policy driven. In connection with the debt policy, we assisted and advised on a long term fund balance policy and various debt ratios to be monitored or achieved. The initial policies were approved in 2012 and revised in 2015.

With regard to feasibility studies, RBCCM has had experience with Public Improvement District ("PID") and Tax Increment Development District ("TIDD") transactions. The staff of RBCCM's Albuquerque office has been instrumental in the legislative efforts to enable PID and TIDD financing in New Mexico. Our significant local expertise combined with our national special district team makes our expertise in PID and TIDD financing second to none. **Since the inception of PID financings in the State of New Mexico, staff of RBCCM has served as financial advisor or underwriter for most early PID transaction that has been completed including Ventana West, Cabezón, and Mariposa.** We have also evaluated numerous PID/TIDD transactions which have not yet been completed due to market conditions.

With regard to the Developer of PIDs/TIDDs projects, staff of RBCCM will

1. Attend pre-application discussions with developers.
2. Review and evaluate the developer's proposed PIDs/TIDDs application and identify issues specific to the proposed project that should be addressed in its application.
3. Review and evaluate the developer's financial feasibility study and financing plan.

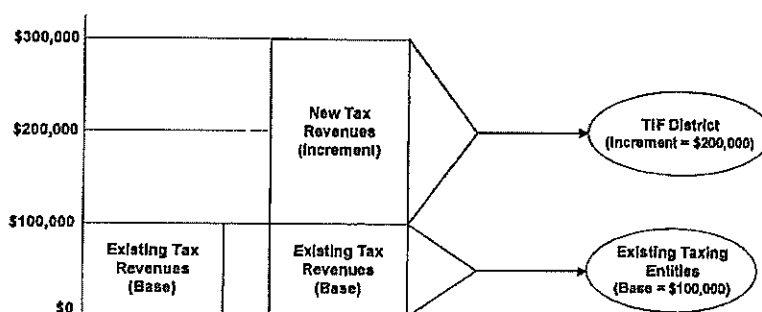
Detailed below is an overview of the PID and TIDD financing process.

Public Improvement District ("PID") - The New Mexico Public Improvement District Act (the "Act") became effective on April 5, 2001. The Act was passed to authorize local governments and developers to create PIDs for the purpose of selling tax-exempt bonds to fund public infrastructure improvements. The Act allows any county or city to establish a PID which allows for the financing of public services and facilities. Basically, it allows communities to raise funds for improvements to infrastructure (such as streets, major arterials, water and sewer systems, storm drains and offsites). Local governments are forced to require developers to put in the necessary regional offsite infrastructure for new home developments. The developer then adds the cost of this infrastructure to the price of each new home. The homebuyer pays more for the home, therefore increasing the amount of the mortgage.

Many developers opt for establishing a PID so they can sell the homes at a lower price. Prior to the sale of the homes, they are the only "voters" in the PID and thus have the power to create the district for future property owners. The cost is then passed on to the homeowner in the form of annual special levies.

Tax Increment Financing ("TIF")

is a method to finance real estate or economic development costs utilizing the additional tax revenues generated by the project. Traditionally, TIF has been used for urban renewal or redevelopment. Its use has spread in some states to include a broader range of economic development applications including:



- Financing public infrastructure including streets, water, sewer, sidewalks, and similar improvements.
- Building housing for low and moderate income families.
- Providing economic development incentives to new or expanding business or industry.
- Financing environmental remediation and cleanup.

TIF utilizes the additional taxes paid (no new taxes are levied) as a result of development in a district to pay for part of the project related development costs. The laws vary from state to state on the type of taxes (real property, tangible property, gross receipts or sales, utility, etc.) and the eligible taxing entities (municipality, county, school district, state, or special districts) used to fund TIF districts. Each eligible taxing entity continues to receive its current level of taxes (the base). Any increase in taxes resulting from the new development (tax increment) flows to the TIF district for funding eligible costs as shown.

3. Provide on-going advice on the appropriateness of refunding and /or restructuring any and all outstanding County Bond Issues, including preparing all necessary fiscal analysis and escrow structures, preparing or reviewing, if prepared by another party, any required securities orders for escrows, reviewing accountant's verifications, preparing timetables for required activities to complete the refunding/restructuring and assist the County's staff and Bond Counsel with all documents prepared in connection with the refunding/restructuring.

RBCCM continually monitors its clients outstanding debt, tax collection, state and federal law changes, and refunding opportunities to plan and refine the long-range funding plans of its clients. We will work with County staff and Bond Counsel in the development and review of all documents prepared in connection with a bond transaction.

Refunding for Savings The County has \$124.071 million of outstanding general obligation bonds and \$118.005 million of outstanding gross receipts tax debt. None of the gross receipts tax bonds are currently callable. The County's Series 2009A Bonds are currently callable and the County's Series 2011 General Obligation Bonds are callable in February 2017. Given current market conditions and the short final maturity, refunding the Series 2009 or Series 2011 Bonds does not generate present value savings to be economically beneficial. As the County's financial advisor, we would continually monitor all of the County's debt for possible interest rate savings and advise the County on the considerations, benefits and detractions of refunding certain bonds. A summary of the County's outstanding general obligation and gross receipts tax bonds are included in Appendix I, which lays out the debt by series, amount outstanding, call date, amount callable and the average remaining life.

Since RBCCM was hired as Financial Advisor, the County has refunded \$31.14 million saving \$3.66 million . The following table expresses those savings by series.

Series	Par Amount Refunded	PV Savings (\$)	PV Savings (%)	Cash Flow Savings	Annual Cash Flow Savings
2014A	\$3,029,000	\$372,217	12.29%	\$399,408	\$50,000
2015A	14,236,000	1,140,767	8.02%	1,103,699	85,000
2016A	13,875,000	2,147,324	15.48%	2,950,368	245,000
TOTAL	\$31,140,000	\$3,660,308	11.75%	\$4,453,475	\$380,000

BERNALILLO COUNTY



General Obligation Refunding Bonds, Series 2016A, \$14,995,000 Plan of Finance

Prepared by:



RBC Capital Markets

February 29, 2016, the NMAC rule 2.61.8, Public Finance – State of Indebtedness and Securities – Approval of Refunding Bonds, became effective. This rule requires Municipalities and Counties to complete a comprehensive Finance Plan on the refunding of bonds.

This plan includes:

(1) Refunding Details

- (a) Estimated Gross and Net Present Value Savings
- (b) Interest Rate and Debt Service Comparison
- (c) Sources and Uses of Funds
- (d) Advanced Refunding Details

(2) Debt Management

- (a) Parity Debt
- (b) History of Pledged Revenues
- (c) Debt Service Coverage
- (d) General Obligation Bonds: Mill Levy

(3) Debt Structure and Terms

- (a) Estimated Bond Debt Service Schedule
- (b) Estimated Bond Statistics
- (c) Estimated Average Life of Refunding Bonds
- (d) Combined Future Debt Service Requirements
- (e) Terms & Conditions of the Refunding Bonds

(f) Maximum Parameters

(4) Sales Management

- (a) Financial Advisor
- (b) Method of Sale
- (c) Outside Counsel
- (d) Detailed Cost of Issuance
- (e) Time Schedule

(5) Legal Documents

- (a) Adopted Ordinances
- (b) Draft Resolutions to be adopted
- (c) Financing Documents

RBCCM completed the required finance plan, as financial advisor to the County, for the Series 2016A Bonds.

Restructuring RBCCM has significant experience working with clients in recent years to implement tax rate relief strategies. In the recent past, Paul Cassidy as Financial Advisor to Las Vegas City Schools restructured a portion of the District's debt which included deferral of principal amortization to eliminate interfund borrowing and partially address a multiple payment date problem. Restructuring of the debt also allowed the District to implement a formal bond cycle program and stabilized the debt service tax rate to include future bond elections without a tax rate increase. In 2015 RBC CM assisted San Juan County in restructuring its outstanding gross receipts tax debt to provide new capital funds for infrastructure projects. We are currently working with Colfax County to restructure its gross receipts tax debt to provide new funding for expansion and renovation of the Vigil-Maldonado Detention Center.



4. Provide advice and assistance in connection with the marketing and sale of all County Bond Issues including providing an analysis of market conditions that might normally be expected to influence interest in purchasing or the interest rate on the County Bond Issue; providing recommendations with respect to the use of a competitive versus negotiated sale process; assisting in the preparation of the official statement and other sales materials; providing assistance in receiving and opening bids at public sales and evaluating bids or responses for public and negotiated sales; participating in the pricing process for negotiated sales and advising the County as to the appropriateness of accepting or requiring repricing of issues; preparing a calendar of activities for each issue; and if requested by the County, preparing any credit rating applications or presentations.

Section B.1 provides a comprehensive list of services RBCCM provides as Financial Advisor. RBCCM's experience and assistance is further demonstrated as follows:

Long Term Financial Planning Tools

Staff of RBCCM was the first to develop the concept of a regular multi-issue bond cycling program to fund long-term capital needs. This approach to capital funding has now been embraced by many issuers in the State. Bond issues are structured to be repaid as quickly as the current debt service tax rate will permit and the declining annual debt service payments allow for the issuance of additional debt without an increase in debt service tax rate. Bond payments are now structured with a level principal assumption. Future bond issuances are subject to voter approval. This strategy has been well received by voters in Albuquerque local governments.

Assumptions

1. Tax Rate

2016 & After \$1.265 per \$1,000 of A.V.

2. A.V. Growth Rate

2016 - 2017	1.75%
2018 - 2019	1.75%
2020 & On	1.75%

3. Current Year Tax Collection Rate

2016 & After 97%

4. Delinquent Tax Collection Rate

2016 & After 3%

5. Interest Rate Assumptions By Election

2017 - 2018	4.50%
2019 - 2020	4.75%
2021 & After	5.00%

Summary of Elections

Election	Election	% Bonded to
Year	Size	Capacity
2016	\$ 35,000,000*	20.27%
2018	38,000,000	19.92%
2020	38,000,000	19.85%
2022	38,000,000	19.71%
2024	38,000,000	19.49%
2026	38,000,000	19.78%

Total \$ 225,000,000

* Not to exceed.



Knowledge of Tax Base and Tax Rate Setting Procedures

Because of our significant experience with local governments, RBCCM has developed an extensive knowledge of and familiarity with Bernalillo County's tax base. This level of knowledge has benefited our clients in the rating process and in developing long-range capital finance plans, setting tax rates and projecting future growth in tax base. Over the years, we have also provided assistance on tax rate decisions being made by our clients. During the course of these discussions, we have worked with Local Government Division ("LGD") to achieve consensus on their authority for setting tax rates, independent of other statutory requirements imposed on other local governments such as yield control.

Non-Transaction Related Services

During the course of our engagement with clients, staff of RBCCM has had the opportunity to assist staff in reviewing and revising the budget and long term finance plan to enable strong financial health. Our forecasting analyses includes revising assessed value projections, revising revenue projections, restructuring bond amortization schedules and adjusting the timing of bond sales to provide a cushion in case of declining tax collections or delayed tax distributions.

Rating Presentations

As the most experienced financial advisor and underwriter for New Mexico issuers for several decades, RBCCM bankers have played an integral role in introducing numerous New Mexico credits to the major rating agencies, and the national bond market.

RBCCM has assisted clients in its efforts to maintain and develop relationships with Moody's Investors Service, Standard & Poor's Corporation and Fitch Ratings. To this end, we have organized on-site visits and coordinated comprehensive presentations. RBCCM will also work closely with the County in preparing orderly, concise and professional presentations, including formal presentation materials and rehearsing rating presentations prior to face-to-face meetings. We will strive to advise the Commission of the credit implications of finance and other decisions they make in order to protect the County's excellent ratings.

RBCCM's understanding of the strengths, weaknesses, and particular financing mechanisms concerning issuers within New Mexico has been developed through years of experience and involvement in New Mexico. As both a financial advisor and an underwriter, RBCCM is continually compiling, evaluating and submitting financial and economic data on credits within our region to the major national rating services. Further, a number of the Firm's bankers have prior experience working at the major rating agencies which has provided an invaluable insight to the rating process.

The Firm has worked with the rating services to bring personnel to New Mexico to visit with selected New Mexico issuers. These visits have taken place on a routine basis in the past. Alternatively, we have arranged visits by New Mexico issuers to rating agency headquarters for credit presentations. There are advantages to either hosting the rating agencies or visiting in person, depending on prevailing circumstances. We believe there is significant value in maintaining an on-going dialogue with the agencies before and after a credit rating is assigned. In serving the County, the RBCCM team would work closely with the County staff to maintain a high degree of recognition and credibility between the County and the financial community.

A very important criterion in the rating process, from the rating agencies' perspective, is the professionalism and competence of an issuer's management. Aside from the past performance and experience of those individuals, the rating agency analysts can also assess these qualities from the impressions gained during the presentation. As Financial Advisor to the County, RBCCM would assist personnel in preparing for rating agency presentations, especially with potential questions or concerns the agencies may have. RBCCM's experience and knowledge representing clients before the rating agencies makes us especially qualified in this area.


RBCCM has worked with virtually every type of credit structure, including school districts, cities, counties, state agencies, special districts, hospitals, universities, community colleges, utilities, etc. This long and varied experience assisting issuers obtain ratings should enhance the County's own relationship with the rating agencies. Many times information culled from an unusual, new or even non-investment grade credit can provide useful information about dealing with rating agencies. Comparable information from other credits across the State can also provide opportunities for RBCCM to gain additional insight into the rating agencies' criteria. Again, the



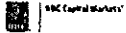





development of positive relationships with and understanding of the County's situation by the rating agencies can ultimately lead to better ratings, thus lowering the cost of bond programs paid by the issuer's residents. RBCCM actively works with its clients to best position them with respect to ratings and insurance.

February 14, 2013

Bond Rating Presentation




Bernalillo County, New Mexico
\$17,800,000
General Obligation Bonds, Series 2013














April 13, 2014


Bond Rating Presentation




Bernalillo County, New Mexico
\$8,700,000 2014 General Obligation Bond Sale
\$3,155,000 2014A Refunding Bond Sale

Bond Rating Presentation




Bernalillo County, New Mexico




Bond Rating Presentation

New Mexico

BERNALILLO COUNTY 

WE'RE MORE THAN YOU THINK



Each year, since RBCCM has been hired as financial advisor, we have coordinated and advised the County through rating presentations with all three rating agencies. The following table reflects the County's General Obligation Bond Ratings since RBCCM has been the County's Financial Advisor.

History of Moody's Ratings

Rating Date	Rating Action	Outlook Action
February-16	Affirmed Aaa	Stable
February-15	Affirmed Aaa	Stable
May-14	Affirmed Aaa	Stable
February-13	Affirmed Aaa	Negative

History of Standard & Poor's Ratings

Rating Date	Rating Action	Outlook Action
February-16	Affirmed AAA	Stable
February-15	Affirmed AAA	Stable
May-14	Affirmed AAA	Stable
February-13	Affirmed AAA	Stable

History of Fitch Ratings

Rating Date	Rating Action	Outlook Action
February-16	Affirmed AAA	Stable
February-15	Affirmed AAA	Stable
May-14	Affirmed AAA	Stable
February-13	AAA	Stable



Below is a ratings list of local governments in the Albuquerque area:

Governmental Entity	Moody's	S&P	Fitch
Albuquerque, City of			
General Obligation	Aa1	AAA	AA+
Gross Receipts Tax	Aa2	AAA	AA+
Airport			
Senior Lien	A1	AA	A+
Subordinate Lien	A2	AA-	A
Albuquerque Bernalillo County Water Utility Authority	Aa2	AA+	AA
Albuquerque Public Schools	Aa1	AA	NR
Albuquerque Metropolitan Arroyo Flood Control Authority	Aaa	AAA	NR
Bernalillo County			
General Obligation	Aaa	AAA	AAA
Gross Receipts Tax	Aa2	AAA	AA+
Central New Mexico Community College	Aa1	AA+	NR
State of New Mexico			
General Obligation	Aaa	AA+	NR
Severance Tax	Aa1	AA	NR
Supplemental Severance Tax	Aa1	AA	NR
Rio Rancho, City of			
General Obligation	Aa2	NR	AA
Gross Receipts Tax	A1	A+	NR
Utility	Aa3	AA-	NR
Rio Rancho Schools	Aa3	NR	NR
Sandoval County			
General Obligation	Aa2	NR	NR
Gross Receipts Tax	Aa3	NR	NR
Fire Protection	Aa2	NR	NR
Southern Sandoval County Arroyo Flood Control Authority	Aa2	NR	NR

Source: Moody's Investor Services, Standard and Poor's Corporation and Fitch Ratings

5. Provide Business Analytics on proposed projects that include: return on investments, free cash flow, economic impact, internal rate of return, net present value, premiums paid, income statement/cash flow data, balance sheet, pre money and post money valuations.

RBCCM bankers and analysts are fully versed in the use of DBC and excel software. We will be prepared to develop project cash flow spreadsheets, rate of return, and net present value calculations, as requested. To the extent we feel we are not qualified to provide the requested services, RBCCM will recommend another professional to assist the County.

6. Provide analysis of Organization and Structure of Companies that includes: verification of financial resources; personnel; ownership and structure; real property; intellectual property; sales and marketing; insurance; and products and services; material litigation; legal compliance; and taxation.

The analysis requested in Section B.6 is not a service generally provided by the RBCCM Public Finance banking team. Upon written approval by the County, we will consult with our Corporate Finance Group within RBCCM and make a recommendation on an appropriate consultant to be retained. In cases where we feel we can provide the requested services under the terms of agreement, we will advise the County.

7. Provide Economic and Industry Driver Risk Assessments that include: project feasibility, viability; management capability; time horizon and investment decision recommendation; market competition; product development; and all relevant reports, studies and plans related to the company and industry.

The assessments requested in Section B.7 are not a service generally provided by the RBCCM Public Finance banking team. Upon written approval by the County, we will consult with our Corporate Finance Group within RBCCM and make a recommendation on an appropriate consultant to be retained. In cases where we feel we can provide the requested services under the terms of agreement, we will advise the County.

8. Provide on-going advice to the County, working with applicable staff to develop and maintain a coordinated approach to the overall requirements of the County's financing programs, and understanding plans and strategies for financing capital improvements.

As detailed in Section B.1, RBCCM's relationship with its clients is an on-going commitment. Our services extend past the completion of a financing transaction. To that end, RBCCM is continually in touch with its clients to ensure that their current and future financing goals remain in focus.

9. Review and advise the County on projects involving various forms of potential County financing as requested by the County. Services may include coordination with bond counsel, independent auditors, special consultants, project managers, and developers in developing or reviewing appropriate financial analysis.

This section is discussed in detail in Section B.1.

10. Provide advice regarding the debt financing plans and strategies of other entities, such as authorities and enterprise funds that are subject to control or appointment by the County Commission.

RBCCM serves as financial advisor to the ABCWUA, an authority subject to control or appointment by the County Commission. RBCCM also serves as financial advisor to the City of Albuquerque, Albuquerque Public Schools and Central New Mexico Community College. We do not believe a conflict of interest exists with any of the entities for which we serve as financial advisor but want to make you aware of such roles. The service we provide with respect to the issuance of debt obligations is an independent action from entity to entity. To the extent a conflict of interest exists in representing one of the entities, we would seek permission to provide advice.

11. Provide information and advice as to any proposed or pending federal or New Mexico legislation that may affect the County's financial programs.

Both Mr. Cassidy and Mr. Harrigan have been involved in numerous transactions over the critical years of federal tax policy, regulation changes, and state legislative development. For many years, Mr. Cassidy has been actively involved in the consideration and development of New Mexico law regarding gross receipts tax debt, as well as legislation permitting interest rate exchange agreements, tax increment financing and public improvement district financings.

At RBCCM, all municipal finance bankers are subject to Municipal Securities Rulemaking Board ("MSRB") regulations. Bankers are required to register with the Securities Exchange Commission ("SEC"), maintain a Series 7 license, comply with limitations on client entertaining and gifts, abide by MSRB G-37 "pay-to-play" restrictions on political donations, and complete regular sessions on preserving the integrity of the financial system (such as anti-money laundering and preventing insider trading). To assure compliance with these regulations and fair business practices, RBCCM has a robust transaction review group, compliance department and legal department that are responsible for compliance and numerous policies and procedures.

Until the passage of the Dodd-Frank financial reform legislation in 2010, independent financial advisory firms, unlike firms such as RBCCM, were largely unregulated and subject to no MSRB or Financial Industry Regulatory Authority ("FINRA") oversight. Most of the reforms called for by Dodd-Frank are in the rulemaking process and independent municipal advisors are not yet subject to the regulatory controls outlined above.

We will keep the County informed about any proposed or pending federal or New Mexico legislation that may affect the County's financial programs or our ability to service the County due to regulatory rules or regulations.

12. Review all reports and compliance documents prepared by County bond counsel. Reports and documents include but not limited to arbitrage calculation reports every six months, yield reduction form 8038T & G, etc.

RBCCM recognizes the importance of reading and understanding all of the transaction documents. There is extensive documentation associated with a structured financing transaction – resolutions, indentures, official statements, agreements and certificates – that must be correct to preserve the integrity of the indebtedness from a legal and tax standpoint.

RBCCM's broad municipal finance experience gives us the expertise to analyze documents critically and negotiate with parties to strengthen the County's position.

13. Prepare any other reports or documents related to the economic and fiscal analysis as necessary.

Staff of RBCCM routinely provide clients with updates regarding demographic and financial trends relating to the County's population and tax base, current market climates and new market products, to name a few. A complete list of services and reports provided by RBCCM are detailed in Section B.1.

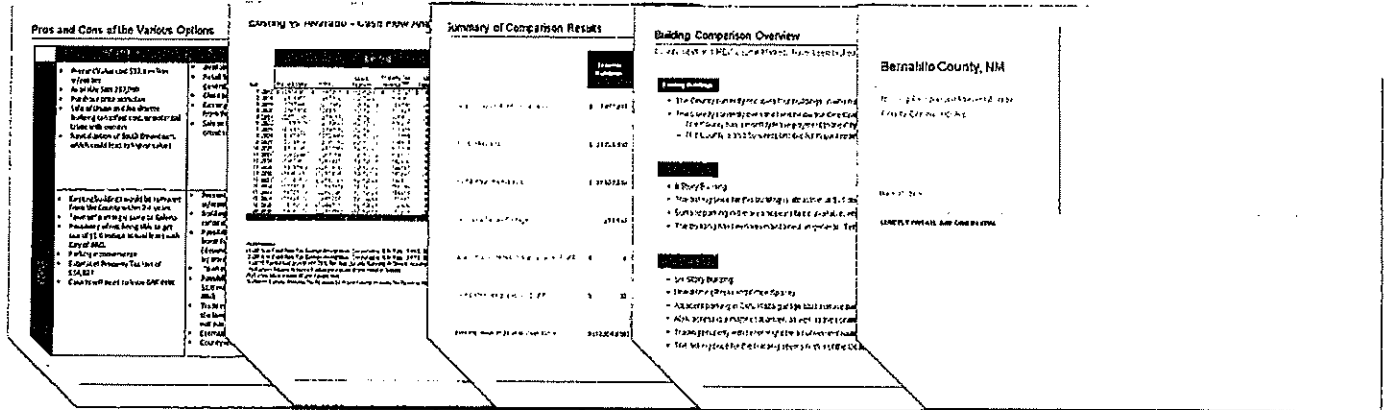
14. Attend meetings of the County Commission or County staff to make oral presentations, of the results of the analysis prepared, to the County Manager, Deputy County Managers, Division Directors, and to the County Commission.

Rest assured that members of RBCCM will be present and take an active role. We make this commitment based upon our goal to deliver the highest level of service. Paul Cassidy, as the primary banker, will work directly with management and will have ultimate responsibility for the roll out of any financing strategies.

RBCCM is an active participant in all working group meetings for new bond issues. Since our office is located in Albuquerque, we do not face travel constraints or charge the County to attend meetings at the County's offices. We also attend Commission meetings so that we can stay informed about current activities.



As an example, we recently, on March 15, 2016, attended a meeting with the County Manager, DCMs, Division Directors and the County Commission to discuss the various building acquisition options and the various costs associated to each of those options on a present value cash flow basis. This meeting was after numerous face to face meetings with County Staff.



15. Work with County staff to review, update and develop policies and procedures related to County financing methods.

RBCCM's knowledge and experience of the municipal market and New Mexico laws, policies and procedures allows us to assist County staff in the review and development of policies and procedures related to financing methods. Paul Cassidy as Financial Advisor to Albuquerque Public Schools, assisted in the development of the District's Operating Fund Cash Balance Policy for sound fiscal management. Mr. Cassidy also assisted Las Cruces Public Schools in establishing procedures for administering Capital Lease Obligations and was instrumental in reviewing and providing policies that safeguard the financial resources of Las Vegas City Schools. This experience will be invaluable to the County.

16. Provide financing related training as requested by County.

In addition to the structuring and execution of financings, our services include staff training, evaluating proposals, negotiating third party agreements, and attending meetings. We will work with the County's representatives at all levels: the Commission, senior and junior staff, and partners.

17. Provide other services as reasonably requested by the County.

RBCCM would be happy to provide other services as requested by the County. For example, RBCCM will evaluate proposals from other investment banks for financial products such as interest rate swaps based financing structures including synthetic fixed and variable rate debt based on either LIBOR or BMA swap indices.

18. Subcontracting will be allowed contingent on written approval by the County.

Services which are not provided by RBCCM will be subcontracted upon written approval by the County.

5. Response to Proposal Requirements: Scope of Services

[C] Requirements Specific Evaluation Criteria

Describe in a detailed narrative format your company's qualifications for this initiative. Each of the following should be addressed individually in the same order as outlined below:

1. Method of Approach

a. Offeror must prepare a detailed Method of Approach to the Scope of Services, referenced above. This section must confirm the Offeror's understanding of the RFP and ability to demonstrate the capability to successfully manage and provide the services outlined. Offeror must clearly distinguish tasks that the Offeror will undertake as distinguished from those which are the responsibility of the County. Absence of this distinction shall mean Offeror is assuming responsibility for all tasks.

RBCCM has provided financial advisory and underwriting services for the public sale and negotiation of virtually all types of general obligation and revenue bonds, taxable and tax-exempt. Our ability to maintain our competitive advantage and provide unmatched service and expertise is based on our ability to anticipate and adapt to changing market conditions.

The effectiveness of this strategic, client-focused structure is enhanced by a technology platform which allows our bankers to bring the expertise of our entire staff to any client. It also provides our banking staff familiarity with different financing techniques in different parts of the country, allowing us to provide innovative and cutting edge financing solutions.

Financial advisory services to be provided under this contract include:

- (a) *Assessment of Financial Resources and Recommended Plan of Financing.* This will include the production of debt service schedules, costs of issuance, interest costs and other related costs. In addition, RBCCM staff will provide project cash flow modeling to identify the stream of revenue available for repayment of the bonds issued and related coverage, and the cash flow of the project construction fund, capitalized interest fund and reserve fund. RBCCM will also provide analysis of costs & benefits of additional pledge of gross receipts taxes & other tax revenues which will include reducing the use of additional pledges of revenues to reduce borrowing costs and the associated costs to the County in bonding capacity.
- (b) *Ratings and Credit Enhancement.* RBCCM has extensive experience preparing rating agency strategies and presentations and would make extensive resources available to assist the County to attain and maintain the highest possible ratings. The keys to a successful ratings effort are managing the process and formulating your rating presentation around themes, arguments and principles that will resonate under the rating agencies' approaches and criteria.
- (c) *Official Statement and Related Documents.* We will work side-by-side with the County and other financing team participants in preparing the documents necessary for the financing program. Of great importance will be the Official Statement, rating presentations, and disclosure materials. These documents will be fashioned to meet both market demands and the requirements of the rating agencies and bond insurers, if necessary.
- (d) *Cooperation with Legal Counsel.* We will assist bond counsel in developing the legal framework as well as the financing covenants contained therein.
- (e) *Sale; Award of Bonds; Issuance.* RBCCM involves its clients in the marketing of bonds. We maintain records on weekly and monthly rates, treasuries, commercial paper, Bond Buyer indices, J.J. Kenny index, Libor, BMA, etc. Market information and indices will be made available to the County. Rest assured that RBCCM staff will be present at each sale and will be available to the County for the entire sale process.
- (f) *Meetings of the County.* RBCCM will be present and take an active role at each meeting and on each conference call. We make this commitment based upon our goal to deliver the highest level of service.



b. Describe the Offeror's philosophy. Specifically, describe the manner in which the Offeror plans to provide services, effectively manage the County's requests, and orientation of staff to provide services.

Our primary objective is to leverage our knowledge of the County, the municipal market and the State of New Mexico laws, policies and procedures, allowing us to be viewed as an extension of your staff. It is this approach, coupled with our sales, trading and underwriting expertise and our commitment to the State of New Mexico that separates us from our competition. By thinking globally, acting regionally, and working locally, we are confident RBCCM will provide the County with the best financial advisory services possible.

For example, RBCCM actively participates in debt management for its clients. We believe the focus of technical support should be the ability of RBCCM professionals to understand and solve our clients' most challenging analytical problems. To accomplish this, we are continually developing and implementing sophisticated computer programs to analyze and determine the most efficient financing plans for our public and corporate clients. Among other things, these programs are designed to (1) evaluate the advantages and disadvantages of alternative financing mechanisms; (2) permit adjustments in financing plans that may be advisable due to rapidly changing conditions in the capital markets; (3) maximize investment returns; (4) determine optimal debt financing strategies; and (5) minimize interest and overall financing costs. RBCCM utilizes DBC and Excel as its primary structuring software.

Our technical support team is among the best in the country, combining years of industry experience with complex financial analyses. RBCCM's extensive technical resources enable us to provide the most accurate, thorough, relevant and timely quantitative analysis possible to the County. The firm periodically updates its technology with state-of-the-art hardware components and customized financial analysis software. As a result, we are able to deliver the most sophisticated municipal bond analytics possible. For example, RBCCM's proprietary intranet based Municipal Markets – Decision Support System provides RBCCM's municipal professionals with: (a) trading history by CUSIP, (b) JJK, IDC, and Market price quotes, and (c) current and historical market data such as MMD rates, treasury rates, swap rates, fund flows and other market data among other market information.

We believe in taking a comprehensive investment banking approach aimed at analyzing all aspects of our clients' financial needs to produce solutions that result in the lowest costs while continuing to achieve the best programmatic benefits. We have developed a functional knowledge of the State's public financing programs that will facilitate our ability to deliver a full range of investment banking services promptly and efficiently. Because of our presence in the State, RBCCM has an additional vested interest in our relationships with various state and local governmental bodies and the overall economic well-being of the State. This commitment assures that we will always provide the County with our best service and advice. The true value of having RBCCM as the County's Financial Advisor lies in the comprehensive package of services and products that we can offer to our clients such as:

- Hands-on approach in "quarterbacking" each transaction
- Attendance at local meetings by key local personnel as needed
- Advice on industry trends and how the County is potentially affected
- Educational and training sessions
- Involvement in public finance legislation

RBCCM welcomes the opportunity to provide the highest level of service to the County. Should additional related duties be required of RBCCM, we will commit the necessary time and resources to provide these services.

2. Qualifications and Experience of Company and Key Personnel

a. *The company may not serve as underwriter in any competitive public sale or negotiated sale involving the County of Bernalillo. This will not preclude the company from purchasing or selling County bonds in the secondary market.*

RBCCM is a regulated broker-dealer and financial advisory services provided by RBCCM are regulated by the MSRB. Recent changes to rule MSRB G-23 prohibit the underwriting of securities at a public sale for which the Firm acts as financial advisor. While the services performed by a financial advisor and underwriter are similar, the legal obligations are different: a financial advisor has a fiduciary duty to the client and a prohibition against self-dealing, while an underwriter is retained to acquire the securities from the issuer in a commercial arms length transaction. RBCCM's role to the County will be strictly as financial advisor.

b. *Provide a general overview of your company, number of years in business, corporate headquarter location, type of business, and where company conducts business.*

RBCCM is committed to public finance and New Mexico. Having completed over 144 transactions totaling over \$3 billion since 2011 as financial advisor, no other New Mexico firm has the depth of experience as RBCCM. The personnel of RBCCM have been the leading financial advisor, as well as underwriter, for bond issues in New Mexico since 1976. The New Mexico office of RBCCM focuses solely on New Mexico clients.

RBCCM has operated a retail sales office in Albuquerque since 1966 – over 50 years. The retail office currently has 22 employees of which 13 are financial advisors. Managed by Mr. Paul Cassidy, RBCCM's Albuquerque Municipal Finance office was opened in 1994 and currently has five employees. All work associated with the projects of the County will be performed from the Albuquerque office. Our local and headquarter address and contact information is:

Local Office

RBC Capital Markets, LLC

6301 Uptown Blvd. NE, Suite 110

Albuquerque, New Mexico 87110

Phone: (505) 872-5999

Fax: (505) 872-5979

Headquarter Office

RBC Capital Markets, LLC

3 World Financial Center 200 Vesey Street

New York, New York 10006

Phone: (212) 618-5645

Fax: (212) 618-5652



RBC Capital Markets

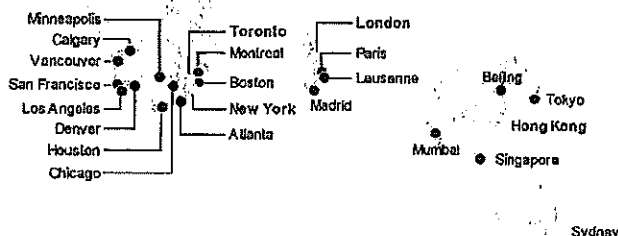
RBC Capital Markets is a

Full-Service

investment bank which provides a focused set of products and services to institutions, corporations and governments around the world

RBCCM is
a full-
service
global
investment
bank with

over 7,100 professional and support staff, and operations in 70 offices across 15 countries. RBCCM delivers products and services through operations in the United States, Canada, Asia and Australia, and the U.K. We work with clients in over 100 countries around the world to help them raise capital, access markets, mitigate risk, and acquire or dispose of assets.



RBCCM is part of Royal Bank of Canada (public, NYSE: RY), a leading provider of financial services. In operation since 1869, RBC currently has approximately 79,000 employees, approximately \$845 billion in assets, and some of the highest credit ratings of any financial institution – Moody's Aa3 and Standard & Poor's AA-.

RBC is one of the world's most stable and highly rated banks and has a Tier 1 Capital Ratio of 11.2%. With a market capitalization of over \$107 billion, RBC is the world's 12th largest bank and the 5th largest in North America (US\$77.34 billion as of 12/31/2015). In addition, RBC is ranked the 2nd safest bank in North America.

	Moody's	S&P	Fitch
Wells Fargo	Aa2	AA-	AA
Royal Bank of Canada	Aa3	AA-	AA
J.P. Morgan	Aa3	A+	AA-
Barclays	A2	A-	A
Citi	A1	A	A+
Goldman Sachs	A1	A	A+
Bank of America	A1	A	A+
Morgan Stanley	A1	A	A+
Raymond James	Baa2	BBB	NR
Jeffries	Baa3	BBB-	BBB-



RBC is among the

Strongest and Safest
financial institutions in the world

Municipal Markets – Municipal Finance

RBCCM's municipal finance department is one of the largest and most active in the market. While many firms have downsized or eliminated their municipal finance businesses over the years, RBCCM has invested heavily in the expansion of its municipal markets capabilities across offices in 27 U.S. cities, as detailed in the table below. RBCCM's Municipal Finance Department employs over 336 investment banking professionals—the largest commitment to municipal banking in the nation. Over the past few years, RBCCM has hired over 70 experienced municipal finance bankers from other major Wall Street firms, including UBS, J.P. Morgan, Goldman Sachs, Citigroup, Morgan Stanley, the former Bear Stearns and the former Lehman Brothers.

United States 27 Municipal Finance Office Locations

<ul style="list-style-type: none"> Albany, NY Albuquerque, NM Baltimore, MD Boston, MA Charlotte, NC Chicago, IL Cincinnati, OH Cleveland, OH Columbus, OH 	<ul style="list-style-type: none"> Dallas, TX Denver, CO El Dorado Hills, CA Florham Park, NJ Houston, TX Jacksonville, FL Lancaster, PA Los Angeles, CA Minneapolis, MN 	<ul style="list-style-type: none"> New York, NY Philadelphia, PA Phoenix, AZ Saint Petersburg, FL Salt Lake City, UT San Antonio, TX San Francisco, CA Scranton, PA Seattle, WA
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RBCCM is a regulated broker-dealer and financial advisory services provided by RBCCM are regulated by the Municipal Securities Rulemaking Board ("MSRB"). Recent changes to MSRB Rule G-23 prohibit the underwriting of securities at a public sale for which the firm acts as financial advisor. While the services performed by a financial advisor and underwriter are similar, the legal obligations are different: a financial advisor has a fiduciary



duty to the client and a prohibition against self-dealing, while an underwriter is retained to acquire the securities from the issuer in a commercial arm's-length transaction. **RBCCM's role to the County will be strictly as financial advisor.**

Pursuant to the provisions of the Dodd-Frank Act and the SEC's rules, RBCCM submitted an application for the permanent registration of RBC Capital Markets and its associated individuals on July 31, 2014. We are also required to register as a Municipal Advisor with the Municipal Securities Rulemaking Board. RBCCM's registration number as reflected in the SEC's records is 866-00365-00. Our registration with the MSRB is reflected on their website at <http://www.msrb.org/Registrants.aspx?listType=MA>.

Global Investment Banking	Global Fixed Income and Currencies	Global Equities	Global Research
<ul style="list-style-type: none"> • Convertible Debt • Corporate Finance • Municipal Finance • Equity Capital Markets • Infrastructure Finance • Loan and High Yield Capital Markets • Mergers and Acquisitions • Private Placements • Restructuring • Syndicated and Leveraged Finance 	<ul style="list-style-type: none"> • Commodities • Credit • Debt Capital Markets • Derivatives • Emerging Markets • Financial Products • FX • Rates • Research • Structured Finance 	<ul style="list-style-type: none"> • Convertibles • Electronic Trading • Equity Sales and Trading • ETF Trading • Options • Program Trading 	<ul style="list-style-type: none"> • 100+ Analysts Covering over 1,100 Equities and Credits • Credit • Economics • Emerging Markets • Equity • Fixed Income and Currencies • FX • High Yield • Rates

As provided in the chart, RBCCM provides a full range of corporate and investment banking, sales and trading, research and related products and services to corporations, public sector and institutional clients in North America and specialized products and services globally.

RBCCM has extensive debt experience related to sale of municipal obligations in New Mexico. Our role as financial advisor in a negotiated sale, competitive sale or private placement is described under "Scope of Services." There are advantages in both sale methods; competitive or negotiated. However, regardless of the sale method, RBCCM's has a fiduciary responsibility to the client and that is our primary goal. For the last three years, RBCCM has ranked as the #1 financial advisor in New Mexico by number of issues sold giving us a unique ability to price and understand New Mexico debt. Below are RBCCM's cumulative rankings for the past five years as financial advisor in New Mexico.

RBCCM is also a leading underwriter in the State. In 2015, ranked 2nd we served as underwriter for \$193.6 million in negotiated issues for issuers in which we do not represent them as financial advisor. These transactions spanned a variety of sectors including local governments, school districts, higher education and health care.

In addition to the Firm's formidable banking staff and fixed income sales and trading professionals, the Firm leverages the extensive retail distribution network of its Wealth Management Group to support the distribution of debt securities.

This group is comprised of over 1,870 investment executives operating from 188 different offices. On a combined basis, RBCCM's fixed income banking, underwriting and distribution resources represent one of the largest teams of fixed income professionals on or off Wall Street, operating out of more offices than any other firm in the nation, as shown on the following map:



RBCCM has provided financial advisory and underwriting services for the public sale and negotiation of virtually all types of general obligation and revenue bonds, taxable and tax-exempt. Our ability to maintain our competitive advantage and provide unmatched service and expertise is based on our ability to anticipate and adapt to changing market conditions.

The effectiveness of this strategic, client-focused structure is enhanced by a technology platform which allows our bankers to bring the expertise of our entire staff to any client. It also provides our banking staff familiarity with different financing techniques in different parts of the country, allowing us to provide innovative and cutting edge financing solutions.

c. Describe the Offeror's experience performing work as outlined in Scope of Services above.

RBCCM has provided financial advisory and underwriting services for the public sale and negotiation of virtually all types of general obligation and revenue bonds, taxable and tax-exempt. Our ability to maintain our competitive advantage and provide unmatched service and expertise is based on our ability to anticipate and adapt to changing market conditions.

While RBCCM has not had the opportunity to work with the County, we have had the privilege of serving as financial advisor to several clients in the Bernalillo County. As such, we are familiar with the area's tax base, tax collections and assessed values.

RBCCM, Albuquerque office, has the largest, most experienced staff of public finance professionals located in the State of New Mexico with relevant New Mexico experience. At any time, Paul Cassidy, Erik Harrigan, Andrew Stricklin or Regina Gaysina can be available to County staff to answer questions, provide information or attend meetings.

We feel very strongly that RBCCM can bring to this financing several significant advantages over our competitors, including:

- Familiarity with the County and community;
- Familiarity with County's outstanding debt;
- Significant expertise and experience with bond financings;
- Local and regional market knowledge including New Mexico Finance Authority programs.
- Knowledge and experience in working with rating agencies such as Moody's Investors Service and Standard & Poor's Corporation.
- Many years of support for the New Mexico Association of Counties.

At RBCCM, long-term relationships with our clients are the underpinning of our success. We welcome the opportunity to begin this relationship with the County and we will commit all the necessary time and resources of our team and the entire RBCCM system to provide the highest level of service to the County.

d. The company must have been engaged during the past five (5) years as a financial analyst/consultant in marketing or analysing businesses. Provide a minimum of three (3) references for which similar services have been provided within the past five (5) years. Give dates and length of service. Describe the services performed and reference the name, title, and telephone number of who may be contacted for references and further information concerning the services performed.

The personnel of RBCCM have acted as Financial Advisor to various issuers within the State of New Mexico. We invite you to contact the individuals listed below to obtain information regarding our performance.

Albuquerque Bernalillo County Water Utility Authority

Stan Allred, Chief Financial Officer
One Civic Plaza NW
Albuquerque, New Mexico 87102
(505) 289-3080
sallred@abcwua.org
<http://www.abcwua.org>

Contract Period: January 2011 – Present

Services Performed: Financial Advisor

City of Albuquerque

Cilia Agliodoro, Treasurer
One Civic Plaza NW
Albuquerque New Mexico 87102
(505) 768-3309
cagliodoro@cabq.gov
www.cabq.gov

Contract Period: March 2008 – Present

Services Performed: Financial Advisor



San Juan County

Kim Carpenter, Chief Executive Officer
County Executive Office
100 South Oliver Drive
Aztec, New Mexico 87410
(505) 334-4271
kcarpenter@sjcounty.net
<http://www.sjcounty.net>

Contract Period: March 2012 – Present

Services Performed: Financial Advisor

Santa Fe County

Katherine Miller, County Manager
102 Grant Avenue
Santa Fe New Mexico 87504
(505) 986-6200
kmiller@santafecountynm.gov
<http://www.santafecountynm.gov/>

Contract Period: October 2009 – Present

Services Performed: Financial Advisor

e. Qualifications of key personnel to be assigned to perform the services, including length of time with company, education, and experience performing work of similar nature. Include resumes for all key personnel that describe the individuals' credentials (including any professional designation and affiliations, certifications or licenses, etc.), and background.

The primary team assigned to the County has over 61 years combined financial advisory experience and have worked together for over 15 years, creating a partnership with the ability to provide seamless service to the County. Their skills include extensive knowledge of municipal finance, initiative in continuously identifying innovative ideas and opportunities, superior technical structuring capability, knowledge of the trading levels and market for both fixed and variable rate bonds, and transaction execution and sales abilities. While the full banking and marketing resources of RBCCM will be available to the County, these professionals have been selected due to their knowledge and special experience.

Investment Banking – Lead Bankers	
Paul Cassidy Title: Managing Director Role: Primary Banker Location: Albuquerque, New Mexico Years Experience: 40 Phone Number: (505) 872-5991 (office) Email: paul.cassidy@rbccm.com	Erik Harrigan Title: Director Role: Support Banker & Quantitative Expertise Location: Albuquerque, New Mexico Years Experience: 15 Phone Number: (505) 872-5992 (office) Email: erik.harrigan@rbccm.com
Investment Banking – Analytical Staff	
Andrew Stricklin Title: Associate Role: Quantitative Support Location: Albuquerque, New Mexico Years Experience: 6 Phone Number: (505) 872-5996 (office) Email: andrew.stricklin@rbccm.com	Regina Gaysina Title: Associate Role: Quantitative Support Location: Albuquerque, New Mexico Years Experience: > 1 Phone Number: (505) 872-5993 (office) Email: regina.gaysina@rbccm.com



Resumes for the financing team are provided below:

Paul Cassidy, Managing Director – Albuquerque, NM

Paul has 40 years of experience in the Public Finance field focusing exclusively on New Mexico credits. He joined RBC Capital Markets in April 1994 and manages the New Mexico region. Paul's experience prior to joining RBCCM includes debt origination, tax exempt and taxable bond trading desk and institutional sales at two regional firms. Since 1987, he has dedicated 100% of his time to origination of New Mexico debt, serving either as underwriter or financial advisor. He has senior managed over \$2.0 billion in transportation debt since 1996 including structuring the first unenhanced GARVEE bond issue in the nation in 1998 for the New Mexico State Highway Commission. He has completed transactions for virtually all issuers of debt in New Mexico as Senior Manager, Co-Manager or Financial Advisor totaling over \$15 billion in debt issuance. Paul currently serves on the State Treasurer's Investment Committee, is a past member of the Anderson School of Management Foundation Board, the Albuquerque Development Commission and Union Savings Bank Board of Directors. In addition, he is a past allied member of the NYSE having served on the board of a NYSE member firm. He is a frequent speaker at New Mexico infrastructure, school, municipal and county association meetings. Paul is a fourth generation native of New Mexico and New York Stock Exchange registered securities representative, currently holding Series 7, Series 24, Series 41, Series 53 and Series 63 licenses. He received a Bachelor of Science Degree in Finance from the University of Wyoming.

Erik Harrigan, Director – Albuquerque, NM

Erik Harrigan, a lifelong resident of New Mexico, has over 20 years of experience in the Financial Services industry of which 15 have been in Public Finance servicing New Mexico clients. He joined RBCCM in February 2001, after spending several years as a private client wealth manager. As a Director with RBCCM, Erik actively participates in the development of financing scenarios for New Mexico clients, including universities, not for profit hospitals, utilities, school districts, cities, counties and various finance authorities. Most recently he has been involved with financing scenarios for various school districts, not-for-profit hospitals, regional water authorities and various financing authorities. Mr. Harrigan has been involved in over \$6 Billion of New Mexico financings as either underwriter or financial advisor. Erik holds a Bachelor's Degree in Economics with an emphasis in international finance from the University of New Mexico and is a member of the NYSE and NASD. He currently holds a Series 7, 65 and 63 licenses.

Andrew Stricklin, Associate – Albuquerque, NM

Andrew Stricklin joined RBCCM in June 2014, after working five years in various financial management capacities. Prior to joining RBCCM, Andrew worked at Wedbush Securities as an analyst and associate within the Capital Markets division. Andrew holds a Bachelor's Degree in Finance from W.P. Carey School of Business – Arizona State University and is a member of the NYSE and NASD. He currently holds a Series 7, 52, 63 and 79 licenses.

Regina Gaysina, Associate – Albuquerque, NM

Regina Gaysina joined RBCCM in June 2015. Prior to joining RBCCM, Regina worked as an Investment Analyst for Cetera Advisor Networks and as an Internal Sales Consultant with Thornburg Investment Management. Regina holds a Master of Business Administration from the University of New Mexico and a Bachelor of Arts in International Relations from Ural State University, Ekaterinburg, Russia. Regina is a NYSE and FINRA registered securities representative, currently holding Series 7, Series 52, Series 63 and Series 79 licenses. She is in 2016 Level II Candidate in the CFA (Chartered Financial Analyst) Program.



Appendix

General Obligation Debt Outstanding

Issue	Bond Type	Security	Original Par Amount	Amount Outstanding	Callable Amount Outstanding	Par Call Date	Tax Risk	Advance Refundable	Remaining Average Life	Coupons	Final Maturity
Series 1997	Fixed Rate	GO	\$ 11,170,000	\$ 1,785,000	\$ -	Non-Callable	No	No	2.05	4.750%	2017
Series 1999	Fixed Rate	GO	18,676,000	5,310,000	-	Non-Callable	No	No	5.06	4.500%	2019
Series 2007	Fixed Rate	GO	10,400,000	1,180,000	-	8/1/2017	No	Yes	3.99	5.000%	2017
Series 2007A	Fixed Rate	GO	8,400,000	925,000	-	8/1/2017	No	Yes	3.99	4.00% - 4.35%	2017
Series 2009	Fixed Rate	GO	10,000,000	4,375,000	-	Non-Callable	No	No	5.05	2.50% - 4.00%	2019
Series 2009A	Fixed Rate	GO	10,750,000	6,300,000	6,300,000	12/1/2015	No	Yes	6.19	2.00% - 3.00%	2020
Series 2010	Fixed Rate	GO	15,105,000	10,235,000	3,190,000	2/1/2020	No	Yes	6.56	2.00% - 4.00%	2022
Series 2011	Fixed Rate	GO	4,200,000	2,495,000	1,010,000	2/1/2017	No	Yes	4.94	2.00% - 3.50%	2019
Series 2012	Fixed Rate	GO	6,535,000	4,910,000	1,335,000	6/15/2021	No	No	7.02	2.00% - 4.00%	2023
Series 2012A	Fixed Rate	GO	14,400,000	14,400,000	13,340,000	6/15/2021	No	Yes	14.10	3.00% - 4.00%	2024
Series 2013	Fixed Rate	GO	17,800,000	14,800,000	10,750,000	8/15/2022	No	Yes	11.66	2.00% - 4.00%	2028
Series 2014A	Fixed Rate	GO	2,995,000	2,995,000	-	Non-Callable	No	No	10.24	2.00% - 4.00%	2021
Series 2014	Fixed Rate	GO	8,700,000	985,000	495,000	8/15/2022	No	Yes	7.56	2.10% - 4.00%	2029
Series 2015	Fixed Rate	GO	17,281,000	17,281,000	9,635,000	8/15/2023	No	Yes	11.19	2.00% - 4.00%	2030
Series 2015A	Fixed Rate	GO	12,485,000	12,485,000	3,445,000	8/15/2023	No	Partial	8.02	2.12% - 4.00%	2027
Series 2016	Fixed Rate	GO	9,860,000	9,860,000	2,940,000	8/15/2024	No	Yes	8.46	2.00% - 4.00%	2030
Series 2016A	Fixed Rate	GO	14,380,000	14,380,000	2,125,000	8/15/2024	No	No	6.58	2.00% - 4.00%	2027
TOTAL			\$193,137,000	\$124,701,000	\$ 54,565,000						

Gross Receipts Tax Debt Outstanding

Issue	Bond Type	Security	Original Par Amount	Amount Outstanding	Callable Amount Outstanding	Call Date	Tax Risk	Advance Refundable	Remaining Average Life	Swap in Place	Coupons	Final Maturity
Series 1998B	Fixed Rate	GRT	\$ 61,260,000	\$ 40,810,000	\$ -	Non-Callable	No	No	7.18	No	5.00% - 5.70%	2017
Series 1997	Fixed Rate	GRT	18,676,000	3,800,000	-	Non-Callable	No	No	3.88	No	5.25% - 5.75%	2019
Series 1998	Fixed Rate	GRT	53,450,000	34,235,000	-	Non-Callable	No	No	8.48	No	5.00% - 5.25%	2027
Series 2005	Fixed Rate	GRT	43,690,000	33,705,000	-	Non-Callable	No	No	8.78	No	3.75% - 5.25%	2027
Series 2010A	Fixed Rate	GRT	9,000,000	4,115,000	-	Non-Callable	No	No	4.16	No	2.00% - 4.00%	2019
Series 2010B	Fixed Rate	GRT	1,650,000	1,340,000	990,000	6/15/2020 @ 100%	No	Yes	10.04	No	2.00% - 4.125%	2029
TOTAL			\$187,726,000	\$118,005,000	\$ 990,000							

Bernalillo County, NM

*Response to Request for Proposal
for Financial Advisor Services*

Cost Proposal

APRIL 05, 2016

ORIGINAL
BINDER #2

Strictly Private and Confidential



RBC Capital Markets

Table of Contents

A. Complete Cost Proposal	3
B. Resident Business Certificate	5
C. Offeror's Additional Terms and Conditions	6

A. Complete Cost Proposal

In consideration for the services rendered by RBC Capital Markets, LLC the Issuer agrees that our fee for each issue of Obligations will be as follows (subject to negotiation in the event of special circumstances such as delay in financing or completion of the transaction):

Hourly Rates

Hourly rates would be charged for advice and services performed that are not related to the issuance of a specific obligation based on the following schedule:

Managing Director, Director, Vice President, Associate	\$171.00/hour
Support	\$ 75.00/hour

Fees for Financial Advisory Services

As consideration for the services rendered by us and as a reimbursement for the expenses we are to incur, it is agreed that the County will pay, and we are to accept, a fee based upon the schedule below.

Industrial Revenue Bonds and Other Conduit Bond issues will be billed on a flat fee based upon par amount issued detailed below:

Financial Advisory Fee ("FA") to be paid by conduit borrower, not Bernalillo County*:

\$9,500	for 10,000,000 or under
\$15,000	over \$10,000,000 and under \$20,000,000
\$18,500	over \$20,000,000 and under \$40,000,000
\$23,500	for over \$40,000,000 and greater

* We would not expect County to pay our fees and expenses from County Operating Funds.

Projected Revenue Bonds, PIDD, TIF GRT Revenue and General Obligation Bonds will be based upon the fee schedule detailed below:

Financial Advisory Fee ("FA") Fee:

\$25,500 plus \$0.75 per \$1,000 over \$5,000,000

Minimum FA Fee per Transaction: \$25,500

Maximum FA Fee per Transaction: \$125,000



Tax and Revenue Anticipation Notes will be based upon the fee schedule detailed below:

Financial Advisory Fee ("FA") Fee:

\$15,000 plus \$0.75 per \$1,000 over \$20,000,000

Minimum FA Fee per Transaction: \$15,000

Maximum FA Fee per Transaction: \$40,000

RBC CM will bill the County at closing for each issue of Obligations a net amount which will include a fee calculated on the Schedule of Fees as well as any out-of-pocket expenses incurred on behalf of the County. Due to corporate policy, reimbursable expenses cannot be paid by RBC CM. However, all expenses incurred during the issuance of bonds will be reviewed by RBC CM for accuracy and forwarded to the County for payment from bond proceeds when the bonds are issued. This provides additional savings in Gross Receipts Tax to the County.

If a financing is contemplated but not issued, RBC CM would not charge a fee specific for that transaction. We would request payment of out-of-pocket expenses.

If we are providing additional services such as debt policy, maintenance of debt policy or other requested consulting services, we would charge a fixed fee to be negotiated on a case by case basis for these services.

Fees for Refunding Obligations.

The fee for refundings will be the fee schedules above "Fees for Financial Advisory Services" plus 5 percent of the calculated fee. A refunding issue combined with a new money issue will be billed as a separate issue.

Structuring Fee

In addition to our Financial Advisory fee, we will charge a structuring fee to be negotiated on a case-by-case basis for non-routine, difficult financings or where time frames for delivery of services is materially extended. If approved by the County, the additional fees will not exceed 10 percent of the fee amount from the schedules listed above.



B. Resident Business Certificate

Although RBC Capital Markets, LLC has an office located in New Mexico, it does not maintain its principal place of business in the State of New Mexico and, therefore, is not qualified to receive preference as a Resident Business.



C. Offeror's Additional Terms and Conditions

No additional Terms and Conditions are included.

