

WEBB COUNTY-CITY OF LAREDO REGIONAL MOBILITY AUTHORITY

REQUEST FOR PROPOSALS TO PROVIDE FINANCIAL ADVISORY SERVICES

RFP Issue Date: June 15, 2015

Responses Due: 3:00 p.m. C.S.T. July 24, 2015
Webb County-City of Laredo Regional Mobility Authority
c/o Juan Cruz & Associates, LLC
216 W. Village Blvd., Suite 202
Attn: Juan Cruz

**WEBB COUNTY-CITY OF LAREDO
REGIONAL MOBILITY AUTHORITY
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TO PROVIDE
FINANCIAL ADVISORY SERVICES**

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I. INTRODUCTION

The Webb County-City of Laredo Regional Mobility Authority (the “WC-CL RMA”), a regional mobility authority and political subdivision of the State of Texas governed by the provisions of Texas Transportation Code, Chapter 370 (the “RMA Act”), is requesting information from qualified firms interested in providing financial advisory services to the WC-CL RMA.

Certain information is necessary to evaluate each interested firm's ability to provide the desired services. As a result, interested firms are asked to submit a response setting forth their qualifications for the anticipated work, and may, at the WC-CL RMA’s sole option, be asked to make an oral presentation. All firms providing a response to this Request for Proposals (“RFP”) are hereinafter collectively referred to as the “Proposers” or, individually, as a “Proposer.”

II. DESCRIPTION OF THE WC-CL RMA AND TERM OF AGREEMENT

The WC-CL RMA is an independent governmental agency created by the Texas Transportation Commission pursuant to the joint request of Webb County and the City of Laredo. Its formation was approved in February 27, 2014. The WC-CL RMA is governed by a nine member Board of Directors, with four members of the board being appointed by the Webb County Commissioners Court, four members of the board being appointed by the Laredo City Council, and the presiding officer being appointed by the Governor. The WC-CL RMA’s purpose is to provide the City of Laredo and Webb County with opportunities to accelerate needed transportation projects which will improve mobility, enhance safety, support economic development, and improve the quality of life for residents of the region, under the direction of a local board making local choices about local mobility priorities.

The WC-CL RMA is requesting statements of interest and qualifications from professional financial advisory firms to provide financial advisory services to the Authority. Firms responding must demonstrate a history of providing expert advice to governmental agencies, including but not limited to investment of available assets in legally permissible interest-yielding accounts and paper, issuance and servicing of tax-exempt debt, analysis of the financial feasibility of potential transportation projects (as defined in the RMA Act), and previous involvement in financing of transportation infrastructure.

The resulting agreement with the financial advisor shall provide for a five (5) year term, subject to the WC-CL RMA's periodic review, approval and satisfaction with the financial advisor's performance, and will be subject to termination by the WC-CL RMA at any time upon a stipulated notice period, or extended upon agreement of both parties.

III. REQUIREMENTS AND DEADLINES

This RFP details the information that will enable the WC-CL RMA to properly evaluate the abilities of each Proposer. Responses should be limited to not more than thirty (30) pages, and only respond directly to the material requested.

Questions arising from the RFP must be directed (via email or in writing) to:

Webb County-City of Laredo Regional Mobility Authority
c/o Locke Lord LLP
600 Congress Avenue, Suite 2200
Austin, Texas 78701
Attn: Brian Cassidy
Email: bcassidy@lockelord.com

Questions must be received by 5:00 p.m., C.S.T. on July 15, 2015.

Responses to the RFQ should be delivered by 3:00 PM C.S.T. on July 24, 2015 as follows:

7 copies (and 1 additional copy on CD-ROM or flash drive) to:

Webb County-City of Laredo Regional Mobility Authority
c/o Juan Cruz & Associates, LLC
216 W. Village Blvd., Suite 202
Attn: Juan Cruz

One copy of the response shall be marked original and bear all original signatures. The other six (6) may be copies.

IV. RESPONSE CONTENT

The issues which follow request information that a selection committee will utilize to evaluate responses to provide financial advisory services to the WC-CL RMA. Each issue should be specifically addressed. The length of entire response shall be limited to thirty (30) pages, single-spaced. Additional support, such as resumes, schedules, charts, and tables may be provided as attachments in addition to the thirty (30) pages allowed for the response, however, brevity is requested:

A. Specific Issues

1. Name, address, telephone number, fax number, e-mail address, and title of the firm's principal contact for purposes of this RFP to whom questions or requests for additional information should be directed.
2. A brief description of the firm and its history.
3. A description of the firm's experience and qualifications to provide financial advisory services with emphasis on transportation financings, including toll facilities. Include in the response the assigned individuals previous experience with transportation infrastructure financing (full resumes may be included as appendix material).
4. A description of the firm's local and Texas offices, including a summary of resources that would be assigned to the WC-CL RMA. If a Proposer does not have an office located in Webb County, describe the impact this will have on the firm's ability to respond to issues, as well as the impact on the cost to perform the necessary services.
5. Provide a summary of the firm's experience in serving as a Financial Advisor in connection with the issuance of transportation bond financing for the past five years. Also include a description of the firm's experience with other transportation funding mechanisms, including Transportation Infrastructure Finance and Innovation Act (TIFIA) loans, State Infrastructure Bank (SIB) loans, TxDOT loans, Transportation Reinvestment Zones (TRZs), Optional Vehicle Registration Fees ("VRF") under Section 502.402, Transportation Code, and other sources of funding.
6. Describe the firm's quantitative capabilities including technology resources and the number of professionals that will be assigned to the WC-CL RMA. Explain your capability to address the following: (1) quantitative capability to structure complicated financings involving multiple sources of funding to include federal and state funds, toll revenue, and VRF proceeds; (2) technical experience and capability to incorporate IRS, legal, and market considerations into the quantitative output; (3) ability to develop long-term plans of finance; (4) experience and ability to incorporate statistics and financial risk management assessments and values into a plan of finance; and (6) ability to apply optimization modeling to multiple sources of funding.
7. Provide a brief description of the firm's capital structure to include total capital, equity, net capital and excess capital. Explain material changes that have occurred within the firm over the last three (3) years regarding staffing, capital, and organizational structure, as well as planned future

changes related to mergers, acquisitions, or change in ownership. Provide a copy of the firm's most recent audited financial statements.

8. Identify key personnel to be assigned to this engagement, with the anticipated role of each person, including brief biographies of each individual and brief descriptions of previous experience with transportation infrastructure financing (full resumes may be included as appendix material).
9. Provide a summary of the firm's experience in serving as a Financial Advisor in connection with the issuance of bonds for public entities and/or political subdivisions in the State of Texas for the past five (5) years.
10. Identify public entities and/or political subdivisions that have appointed the firm as Financial Advisor on their issues in the last five (5) years, with particular emphasis on regional mobility authorities and/or other transportation agencies.
11. Provide three (3) public sector references, with telephone and email contact information.
12. Identify any litigation (including any formal administrative proceedings) in which the firm is currently involved or has been involved in the last five (5) years resulting from the firm's services as a Financial Advisor. Indicate the current status or disposition of such litigation or proceedings.
13. Identify any litigation, complaint or filing against the firm in the last five (5) years regarding equal employment, discrimination, or sexual harassment and the disposition of any such complaint.
14. Disclose any prior or existing relationships between the responding firm and the WC-CL RMA, any member of the WC-CL RMA Board of Directors, or any entity that provides services to the WC-CL RMA. For a list of WC-CL RMA Board members and individuals and entities providing services to the WC-CL RMA, please refer to the WC-CL RMA Designation of Key Personnel at www.webbrma.com.
15. Disclose any prior or existing relationship with TxDOT, Webb County, the City of Laredo, or any governmental entity operating within the WC-CL RMA's jurisdiction.
16. Provide a statement indicating whether the firm is a qualified Historically Underutilized Business ("HUB") or Disadvantaged Business Enterprise ("DBE"). If it is, provide supporting documentation including letters of certification.
17. Provide a description of the efforts made or the efforts that will be made to encourage HUB and/or DBE participation if the firm is selected.

18. Provide a summary of the firm's affirmative action program and current firm profile.
19. Provide a fee structure based on a bond issuance and/or financing transaction that could include various types of bonds, i.e., current interest bonds, capital appreciation bonds, variable rate bonds; direct placement loan(s), and equity. The aforementioned is not intended to be exhaustive but informative as to the complexity that may be involved with the development and successful execution of a financial transaction that utilizes multiple sources of funding and multiple types of debt and/or equity instruments.

B. Executive Summary

Based on the items listed under Section IV.A. above, provide an executive summary (no longer than one page in length) identifying the key components of the Proposer's qualifications. The Executive Summary does not count against the thirty page limit.

V. EVALUATION AND SELECTION

Qualifications filed with the WC-CL RMA will be reviewed by a selection committee to identify those most qualified and experienced respondents who may best serve the WC-CL RMA on specific assignments. The final financial advisor selection, if any, will be made by the WC-CL Board of Directors following completion of the review of responses, and firm interviews (if necessary).

The criteria for selection will be weighted using the following factors:

<u>Criteria</u>	<u>Weighting</u>
1. Experience	45%
2. Staffing and Resources (including HUB/DBE participation)	35%
3. Familiarity with Texas/Local Market	20%

Some or all of the firms being considered for the services may, at the sole discretion of the WC-CL RMA, be asked to appear for interviews. The interviews, if required, shall be conducted so as to elicit information to enable the WC-CL RMA to evaluate the capability of the Proposers to provide the desired services. If the WC-CL RMA notifies a Proposer that an interview is required, the WC-CL RMA will inform that Proposer of the schedule, order and procedure for the presentation, including its content, time limits, identity of the presenters, and use of handouts and visual aids. The WC-CL RMA may tape record and/or videotape any presentations. The Board of Directors may consider the oral presentations, if any, when selecting the best-qualified firm to provide the financial advisory services.

Notwithstanding the foregoing, the WC-CL RMA emphasizes that it may elect to forego oral presentations for all or some Proposers. Consequently, all responses should be comprehensive and clear on their face, and no Proposer should rely upon the opportunity to present additional or clarifying information at a later time.

VI. MISCELLANEOUS

- A. Public Information Act. All responses to this RFP shall be deemed to be the property of the WC-CL RMA. Responses may be subject to public disclosure under the Texas Public Information Act (“PIA”). Any material believed by the Proposer to be proprietary, confidential, or otherwise exempt from disclosure under the PIA should be clearly marked as such. If the WC-CL RMA receives a request for public disclosure of all or any portion of a response, the WC-CL RMA will use reasonable efforts to notify the Proposer of the request and give the Proposer an opportunity to assert, in writing to the Office of the Attorney General, a claimed exception under the PIA or other applicable law within the time period allowed under the PIA.
- B. Cost of Responses. All costs directly or indirectly related to preparation of a response to this RFP and in any oral presentation required to supplement and/or clarify the RFP shall be the sole responsibility of, and shall be borne by, the responding firm.
- C. Proposer’s Acknowledgment. By submitting a response to this RFP, each Proposer unequivocally acknowledges that the Proposer has read and fully understands this RFP, and that the Proposer has asked questions and received satisfactory answers from the WC-CL RMA regarding any provisions of this RFP with regard to which the Proposer desired clarification.

All written and electronic correspondence, printed material, exhibits, appendices, photographs, and reports submitted in response to all sections of this RFP process are, upon their receipt by the WC-CL RMA, the property of the WC-CL RMA and may not be returned.

- D. Anti-Lobbying Prohibition. During the pendency of this procurement, except as provided herein, prospective respondents may not contact the WC-CL RMA Board of Directors, staff, WC-CL RMA consultants, and evaluation committee members (as posted on the WC-CL RMA website) concerning this procurement. All contact with the WC-CL RMA is to be through the WC-CL RMA contact designated in the Section III above. Any firm violating the anti-lobbying prohibition may be disqualified from consideration in this procurement.