

**Ulster County Industrial Development Agency
Ulster County, New York**

And

**Ulster County Capital Resource Corporation
Ulster County, New York**

**REQUEST FOR PROPOSALS
FOR THE PROVISION OF
AGENCY COUNSEL AND/OR BOND COUNSEL SERVICES**

SECTION 1: PURPOSE

1.1 The Ulster County Industrial Development Agency (the "Agency") and the Ulster County Capital Resource Corporation (the "Corporation") (the Agency and the Corporation hereby collectively referred to as the "UCIDA/UCCRC") hereby requests proposals from qualified firms to provide agency counsel and/or bond counsel services to the Agency and the Corporation. The Agency is seeking agency counsel and/or bond counsel services deemed necessary by the Agency as necessary for the implementation of Section 858(8)(b) of Title One of Article 18-A of the General Municipal Law (the "Act") and Article 6 of the Public Officers Law (the "FOI Law"). The Corporation is seeking an individual or firm to provide administrative services deemed necessary by the Corporation as necessary for the implementation of Section 1411 of the Not-for-Profit Corporation Law (the "NFP Act") and Article 6 of the Public Officers Law (the "FOI Law"). Minority Business Enterprises and Women's Business Enterprises are encouraged to submit proposals.

SECTION 2: RECEIPT OF PROPOSALS:

2.1 The final proposal must be received via mail or e-mail no later than Friday, October 30, 2020 at 4:00 p.m. at the following address:

Ulster County IDA and CRC
PO Box 4265
Kingston, NY 12402
info@ulstercountyida.com

2.2 Each proposal submitted will be the document upon which the UCIDA/UCCRC will make its initial judgment regarding each proposer's qualifications, understanding of the UCIDA/UCCRC's scope and objectives, methodology, and ability to complete the services contemplated by the UCIDA/UCCRC.

2.3 Those submitting proposals do so entirely at their own expense. There is no expressed or implied obligation by the UCIDA/UCCRC to reimburse any firm or individual for any costs incurred in preparing or submitting proposals, preparing or submitting additional information requested by the UCIDA/UCCRC, or participating in any selection interviews.

2.4 Submission of any proposal indicates an acceptance of the conditions contained in the RFP unless the submitted proposal clearly and specifically states otherwise.

2.5 The UCIDA/UCCRC reserves the right to accept or reject any and all proposals in whole or in part, to waive any and all informalities and to disregard all non-conforming, non-responsive or conditional proposals.

2.6 The UCIDA/UCCRC reserves the right to award the work contemplated by this RFP, in whole or in part, to one or more firms and individuals.

2.7 Any award of a contract shall be conditioned on the later execution of a formal written contract. The UCIDA/UCCRC hereby reserves the right to revoke or rescind any award at any time prior to the full execution of a formal written contract.

SECTION 3: QUALIFICATIONS OF PROPOSER:

3.1 Each proposer shall provide a statement of qualifications including:

- a. A brief history and description of the firm.
- b. Identification of the firm's professional staff members who will be assigned to this engagement if the firm's proposal is selected. Include a resume for each such professional staff member that details qualifications, years and types of experience, education, accomplishments, etc. Specify the extent of the availability and commitment of each such professional staff member who will be assigned to this engagement if the firm's proposal is selected.
- c. Listing of all municipal and project finance bond financings in New York State which the firm has been bond counsel for during the last three (3) years. Indicate the name, date, and the amount of the issue. The listing should be grouped in the following size of issue categories: (1) under \$1,000,000; (2) \$1,000,000 - \$9,999,999; (3) \$10,000,000 - \$49,999,999; and (4) \$50,000,000 and over.
- d. Provide a list of current industrial development agency clients and the period of time that the firm has represented such clients.
- e. Describe any particularly noteworthy or significant engagement and how that experience or result would impact the representation by the firm of the UCIDA/UCCRC.

3.2 Each proposer shall provide at least two (2) references from industrial development agencies or municipalities in New York for which the proposer has worked as bond counsel on recent financings. All references must include addresses and telephone numbers.

3.3 Each proposer shall provide a signed cover letter from a person within the firm who is authorized to make representations on behalf of the firm and to bind the firm.

3.4 Each proposer may provide any additional information which would serve to distinguish the firm from other firms submitting proposals.

3.5 The UCIDA/UCCRC may make such inquiries as it deems necessary with regard to the above. Each proposer shall promptly furnish all information and data for this purpose as may be subsequently requested.

SECTION 4: SCOPE OF SERVICES:

4.1 The selected proposer will enter into a contract with the Ulster County Industrial Development Agency and the Ulster County Capital Resource Corporation to perform the following services as requested, but not limited to:

a) Analyze legal authority for each UCIDA/UCCRC transaction to ensure constitutional, statutory, and regulatory compliance and advise the UCIDA/UCCRC as to the selection of the ultimate parameters and structure of UCIDA/UCCRC transactions.

b) Advise the UCIDA/UCCRC as to the appropriate steps to validly authorize all transaction and work with the UCIDA/UCCRC to obtain any required regulatory approvals and to hold any required hearings.

c) Prepare, review, and deliver all required standard documents and material terms for the UCIDA/UCCRC transactions in a timely manner which reserves for the UCIDA/UCCRC opportunity to review and comment upon those documents. The required documents and their material terms include, but are not limited to, the following:

1. bond resolutions;
2. official statements;
3. loan agreements and escrow deposit agreements;
4. documentation relating to tax-exempt status of the bonds;
5. arbitrage certificates;
6. closing documentation;
7. provisions regarding the funds and the accounts that will house bond proceeds;
8. provisions regarding the pledge of, among other things, assets, revenues, or property as security for re-payment of bonds;
9. general terms of the bonds such as the medium of payment, date, authentication, and transfer;
10. redemption provisions;
11. ability to issue additional bonds;
12. establishment of additional funds, including the debt service fund, and the application thereof;
13. general covenants of the issuer;
14. provisions for supplemental or amendatory resolutions;
15. remedies upon default;
16. defeasance and discharge of the lien created by the bond resolution;
17. letters of credit, re-marketing agreements, and reimbursement agreements for the implementation of a liquidity facility.

d) Render legal advice and any legal opinions necessary with regard to the legal issues related to the structuring of UCIDA/UCCRC transactions, the issuance of bonds, straight lease agreements, Payment in Lieu of Tax agreements, and, when requested, related to arbitrage, rebate and other tax matters, disclosure requirements, securities transactions, or other matters deemed necessary by the UCIDA/UCCRC. Render legal advice and any legal opinions necessary with regard to present and future UCIDA/UCCRC transaction techniques in light of existing and evolving regulations.

SECTION 5: TERM OF CONTRACT:

- 5.1 The term of the contract will be between one and three years.
- 5.2 The selected proposer will be required to execute a contract with the UCIDA/UCCRC. A sample UCIDA/UCCRC services contract is available upon request from the individual listed in Section 2.1 above.

SECTION 6: COST PROPOSAL:

- 6.1 The cost proposal must state an "hourly" fee for the services contemplated herein.
- 6.2 The cost proposal may also state a "flat" fee and/or a "percentage of each transaction" fee.
- 6.3 The cost proposal must provide a guarantee that no additional fees beyond those proposed will be charged to the UCIDA/UCCRC without the UCIDA/UCCRC's prior written consent.

SECTION 7: PROPOSAL EVALUATION:

- 7.1 Proposals shall remain valid until the execution of a contract by the UCIDA/UCCRC.
- 7.2 Proposals shall be examined and evaluated by the UCIDA/UCCRC to determine whether each proposal meets the requirements of this RFP. A contract award will be based on the following criteria: (a) the proposer's demonstrated capabilities and professional qualifications; (b) the completeness of the proposal; and (c) the total proposed cost.
- 7.3 The selection of a proposal will not be based solely on a monetary evaluation. There will also be an evaluation of each proposer's understanding of the work required and approach to this project with considerable weight being given to experience in the areas required and the track record of each proposer.

SECTION 8: ALTERNATIVES:

- 8.1 Each proposer may include in its proposal items not specified in this RFP that the proposer considers pertinent. All such alternatives shall be listed separately from the proposal and the cost thereof shall be separate and itemized.

SECTION 9: SPECIFICATION CLARIFICATION:

- 9.1 All inquiries with respect to this Request for Proposals shall be directed to the UCIDA/UCCRC's Office as follows:

Ulster County IDA and CRC
PO Box 4265
Kingston, NY 12402
info@ulstercountyida.com

9.2 All questions about the meaning or intent of the specifications shall be submitted in writing to the individual referenced above in Section 9.1. Replies will be issued by Addenda mailed or delivered to all parties recorded as having received the proposal documents. Questions received less than four (4) days prior to the date of submission of proposals will not be answered. Only questions answered by formal written Addenda will be binding. Oral or other interpretations or clarifications will be without legal effect.

SECTION 10: MODIFICATION AND WITHDRAWAL OF PROPOSALS:

10.1 Proposals may be modified or withdrawn by an appropriate document duly executed (in the manner that a proposal must be executed) and delivered to the place where proposals are to be submitted at any time prior to the opening of proposals.

10.2 If within twenty-four (24) hours after the deadline for the submission of proposals set forth in Section 2.1 above any proposer files a duly signed written notice with the City and promptly thereafter demonstrates to the reasonable satisfaction of the UCIDA/UCCRC that there was a material and substantial mistake in the preparation of its proposal, that proposer may withdraw its proposal. Thereafter, that proposer will be disqualified from further proposal on the work.

SECTION 11: INSURANCE REQUIREMENTS:

11.1 The selected proposer will be required to procure and maintain at its own expense the following insurance coverage:

- (a) Workers' Compensation and Employer's Liability Insurance: A policy or policies providing protection for employees of the selected proposer in the event of job-related injuries.
- (b) General Liability Insurance: A policy or policies of comprehensive general liability insurance with limits of not less than \$2,000,000.
- (c) Professional Malpractice Insurance: A policy or policies with limits of not less than \$3,000,000. The professional malpractice insurance must be issued by an insurer licensed to do business in the State of New York and must have an A.M. Best rating of not less than "A".

11.2 Each policy of insurance required shall be in form and content satisfactory to the UCIDA/UCCRC, and shall provide that:

- (a) The UCIDA/UCCRC is named as an additional named insured.
- (b) The insurance policies shall not be changed or cancelled until the expiration of thirty (30) days after written notice to the UCIDA/UCCRC.
- (c) The insurance policies shall be automatically renewed upon expiration and continued in force unless the UCIDA/UCCRC is given sixty (60) days written notice to the contrary.

11.3 No work shall be commenced under the contract until the selected proposer has delivered to the UCIDA/UCCRC proof of issuance of all policies of insurance required to be procured by the selected proposer. If at any time any of said policies shall be or become unsatisfactory to the UCIDA/UCCRC, the selected proposer shall promptly obtain a new policy and submit proof of insurance of the same to the UCIDA/UCCRC for approval. Upon failure of the selected proposer to furnish, deliver, and maintain such insurance as above provided, the contract may, at the election of the UCIDA/UCCRC, be forthwith declared suspended, discontinued, or terminated. Failure of the selected proposer to procure and maintain any required insurance shall not relieve the selected proposer from any liability under the contract, nor shall the insurance requirements be constructed to conflict with the obligations of the selected proposer concerning indemnification.

SECTION 12: NON-COLLUSIVE PROPOSAL CERTIFICATE & ACKNOWLEDGMENT:

12.1 Each proposer shall complete and submit with its, his, or her proposal the "Non-Collusive Proposal Certificate" and the "Acknowledgment" found on the two (2) pages that follow this page.

NON-COLLUSIVE PROPOSAL CERTIFICATE
PURSUANT TO
NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D

By submission of this proposal, each proposer and each person signing on behalf of any proposer certifies, and in the case of a joint proposal each party thereto certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

- (1) The prices in this proposal have been arrived at independently, without collusion, consultation, communication or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor;
- (2) Unless otherwise required by law, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit a bid for the purpose of restricting competition.

(date)

(signature)

(name and title)

(name of firm)

