

TOWN OF OYSTER BAY, NASSAU COUNTY, NEW YORK

Request for Proposals

Bond & Disclosure Counsel

PURPOSE

The Town of Oyster Bay, Nassau County, New York (the "Town") has determined to select a firm to provide bond and disclosure counsel services. The Town is requesting that any firm interested in serving as the Town's bond and disclosure counsel submit a proposal pursuant to the terms and conditions set forth herein.

This request for proposals ("RFP") has been organized to assist the Town in obtaining counsel to advise it as it relates to: local government, finance, professional staff, and ability to develop and analyze innovative financing programs. The Town will assess the relevant experience and expertise of each firm to meet the overall needs of the Town.

The Town anticipates that the bond & disclosure counsel would be engaged on an annual basis for special project analysis as deemed desirable and/or necessary by the Director of Finance. It is intended that the bond & disclosure counsel will serve for a three (3) year period with the possibility of one (1) three-year extension at the discretion of the Town.

Bond counsel services will be for all debt issued by the town as well as the preparation of authorizing bond resolutions and resolutions calling for a public hearing. This will include all legal documents required for the issuance of BANs, TANs, RANS, bonds and participation in any state sponsored revolving fund. Disclosure counsel services will include assisting in the preparation and compilation of official statements released in connection with any debt issuance.

INSTRUCTIONS

1. Three copies of documents responding to the questions and request for information contained herein should be submitted to the Town as follows:

Rob Darienzo  
Director of Finance  
54 Audrey Avenue  
Oyster Bay, N.Y. 11771

Responses must be delivered to the above address and received no later than April 15, 2019 at 3pm. Responses may not be submitted via fax or email.

Responses delivered prior to the deadline will be secured unopened so long as the package is properly marked as set forth above.

2. Proposals must be typed or printed in ink. No changes or corrections will be allowed after statements are opened.
3. Each responding firm should carefully examine this RFP and shall make a written request to the Town's Director of Finance for interpretations or corrections of any ambiguity by April 5, 2019.

## TIMETABLE

The Town has established the following timetable for selection. This schedule is subject to change at the discretion of the Town.

Mail Request for Proposals	March 22
Proposals due	April 15
Committee Evaluation	Week of April 22-26
Recommendation to Town Board	May 3
Appointment by Town Board Resolution	May 21

## GENERAL TERMS AND CONDITIONS

Proposals should be prepared simply and economically, and should provide straightforward and concise responses which satisfy the requirements of the RFP. It should be noted that the Town would favor concise responses over lengthy proposals. Excluding graphic charts, covers, dividers and transmittal letters, the responding text should not exceed ten (10) pages in length. Emphasis should be placed on the completeness and clarity of the content. The Town shall not be liable for any expenses incurred in the preparation or presentation.

## LEGAL REQUIREMENTS

Federal, State, County and local laws, resolutions, rules and regulations that in any manner affect the items covered herein apply. Lack of knowledge by the responding firms shall in no way be cause for relief of responsibility. Firms are to be in full compliance with any and all rules and regulations of both the Municipal Securities Rulemaking Board and the Securities and Exchange Commission as well as the following laws, specifically but not limited to Conflict of Interest and New York State statute.

The Respondent for itself, its successors in interest, and assigns as part of the consideration thereof, does hereby covenant and agree that in the furnishing of services to the Town hereunder, it shall not discriminate against any employee, applicant or client because of race, creed, color, religion, national origin, age, sex, marital status, disability or veterans status.

## PUBLIC RECORDS

Responses to this RFP are public records after the opening of the sealed proposal.

## EVALUATION PROCESS

Upon receipt of the Proposals, a selection committee evaluates and ranks the firms that responded. The criteria used in the evaluation of the proposals will have been predetermined. The committee, at its discretion may contact a firm's current or former clients to establish satisfaction with the work product prior to determining that firm's ranking.

The Finance Office will notify the three highest ranked firms of their standing and notify the remaining firms that they will not be chosen.

The top ranked firm will then be interviewed to ensure that communications and a working relationship will be maintained during the period of appointment as bond and disclosure counsel. If a satisfactory agreement cannot be reached, then the interview process will be undertaken with the second ranked firm and so on.

Once an agreement is reached, the Committee will make a formal recommendation to the Director of Finance who will recommend that the Town Board authorize appointment of that firm as bond and disclosure counsel.

### ACCEPTANCE/REJECTION

The Town intends to appoint the counsel whose qualifications will be most advantageous to the Town based upon the criteria set forth in the RFP. The Town reserves the right, however, to reject any and all responses received and also to waive any irregularity or informality if it is deemed to be in the best interest of the Town.

### PROPOSAL REQUIREMENTS

Transmittal Letter. Each proposal should be accompanied by a letter of transmittal not exceeding two (2) pages which summarizes key points of the responses and which is signed by an officer of the firm authorized to commit the firm's resources.

Responses should address the following requests for information and be organized so that each specific request for information is listed prior to the proposer's response.

#### I. Qualifications

- A. Identify specifically the members of your firm who will be assigned to represent the Town of Oyster Bay. Please provide brief resumes of these individuals.
- B. Specify in detail the services your firm would provide as bond counsel to the Town.
- C. Indicate your firm's commitment to municipal finance. Describe any staff reduction, reorganization or strategic changes your firm has made in the past year, and indicate whether any further actions are planned.
- D. Please provide at least five (5) references, including names and telephone numbers of individuals who are your current or former clients whom the Town may contact.
- E. Describe your experience in serving administrative bodies or heads of counties, towns, villages and special districts.
- F. Submit details of your experience in competitive bond sales in excess of \$40 million in New York State as bond counsel within the last three years.
- G. Describe your experience in advance refunding, variable rate issues, and discount bonds under New York State Local Finance Law.
- H. Describe the typical way your firm assists municipalities in preparing for rating agency correspondence and meetings with prospective bond issuers and letters of credit banks.
- I. Provide a list of New York State counties, cities and towns with a population over 200,000 who you have served or are currently serving as bond counsel.
- J. Include any other information which you would consider important in the selection process.
- K. Please describe any conflict of interest your firm may encounter if selected by the town.

#### II. Fee

- A. The basic fee which you propose to charge should be clearly stated. If proposing the use of hourly rates for any work to be performed, those rates should be broken down by class. The frequency of payment desired should also be clearly stated. A billing statement reflecting file activity, the attorney who performed the activity, time spend, and fee charged for each itemized activity will be required. File disbursements shall be similarly documented.

III. Incidental Expense

- A. If you are proposing that the town bear the cost of any incidental expenses connected with the preparation or sale of bonds and/or notes, it shall clearly state in this section what type of incidental expense you propose the town to bear.

IV. Travel

- A. You should clearly state in this section whether you will bear all costs in connection with the travel of your personnel to and from Oyster Bay for necessary meetings in connection with the planning or preparation of documents for the sale of bonds and/or notes.

Please note that failure to respond to all of the points of the criteria for evaluation may be deemed grounds for disqualification.

In closing, you are advised that there is no expressed or implied obligation upon the Town of Oyster Bay to reimburse or otherwise compensate your firm for its cost in responding to this invitation.