



**REQUEST FOR QUALIFICATIONS
FOR
UNDERWRITING SERVICES
ALAMEDA CTC RFQ NO. R22-0004**

October 13, 2021

The Alameda County Transportation Commission (Alameda CTC) is seeking a statement of qualifications (SOQ) from qualified consultants to serve as senior managing underwriter and/or one or more co-managing underwriters for fixed rate debt financing transactions related to the Measure BB transportation sales tax program. The product of the SOQ will be to develop a list of pre-qualified firms and also may include selection of the top ranked firm(s) for Managing Underwriter Services or Co-Managing Underwriter Services for the first Measure BB bond issuance. The performance period will include the time period required to complete the entire process of each upcoming bond transaction related to the Measure BB transportation sales tax program the first of which is anticipated to commence in January 2022.

Contracts will be funded with vehicle registration fees (VRF), Measure B, and/or Measure BB funds, or such funds in combination with other local funds. As such, the Alameda CTC Local Business Contract Equity (LBCE) Program will apply. The LBCE Program's goals for professional services are 70.0% for Local Business Enterprise (LBE) firms and 30.0% for Small Local Business Enterprise (SLBE) firms. Contracts are not subject to Disadvantaged Business Enterprise requirements. These are goals, not requirements, for the resulting contract(s), and accordingly, firms that do not meet these goals remain eligible for the list of pre-qualified firms and for selection as the top ranked firm or firms.

Responses should be submitted in accordance with the requirements and instructions set forth in this Request for Qualifications (RFQ). The RFQ documents have been posted on the RFQ Web Page below. To sign up for optional email notifications of important updates regarding this RFQ only, please use the RFQ Registration Form below.

SOQ submittals are due on Friday, November 5, 2021, at 12:00 p.m. PT.

RFQ Web Page: www.alamedactc.org/contracting-opportunities

RFQ Registration Form: <https://forms.gle/JKoPqiHo8kc9Y1fa6>

Reference Questionnaire: <https://forms.gle/HAAMxJ54HJcG69wA8>

Should you have any questions, please email Alastair Powell, the Sole Point of Contact for this RFQ, at apowell@alamedactc.org. Thank you for your interest.

Sincerely,

A handwritten signature in blue ink that reads "Patricia Reavey". The signature is fluid and cursive, written in a professional style.

Patricia Reavey
Deputy Executive Director of Finance and Administration

cc: Alastair Powell, Associate Administrative Analyst

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Alameda County Transportation Commission

REQUEST FOR QUALIFICATIONS

For

Underwriter Services

Alameda CTC RFQ No. R22-0004

Date Issued: Wednesday, October 13, 2021

Alameda County Transportation Commission

1111 Broadway, Suite 800

Oakland, California 94607

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INTRODUCTION

The Alameda County Transportation Commission (Alameda CTC) is a joint powers agency which plans, funds and delivers a broad spectrum of transportation projects and programs to enhance mobility throughout Alameda County, as the successor to three previous agencies: Alameda County Transportation Authority (ACTA), Alameda County Transportation Improvement Authority (ACTIA) and Alameda County Congestion Management Agency (ACCMA).

ACTA was created by the approval of Measure B by Alameda County voters in November 1986. Measure B authorized the imposition of a half-cent sales and use tax in the County for a period of 15 years, the proceeds of which were principally reserved for highway improvements, local transportation improvements, and transit funding in the County.

In November 2000, prior to the expiration of the first Measure B, the Alameda County Board of Supervisors placed a new Measure B on the ballot and Alameda County voters approved the measure with 81.5% support. The 2000 Measure B authorized the extension of the collection and expenditure of a half-cent sales and use tax for a period of 20 years, in order to address major transportation needs and congestion in Alameda County. ACTIA was instituted to administer the new Measure B funds, as detailed in the 2000 Transportation Expenditure Plan, including contract oversight, policy direction, financing, investment management, and coordinating projects with regional transit and transportation agencies and other Project Sponsors.

Although ACTA stopped collecting sales taxes in 2002, the agency continued its function to complete certain unfinished projects. On June 24, 2010, the ACTA Board adopted a resolution to transfer all of ACTA's assets, responsibilities, functions and liabilities to ACTIA, effective on July 1, 2010, and to terminate ACTA following the completion of the transfer process.

ACCMA was created in 1991 by a joint powers agreement between Alameda County and all its incorporated cities. ACCMA's goals, duties and composition enabled the local government to better address the complex problem of traffic congestion. ACCMA was responsible for planning, programming, and coordinating Federal, State, and Regional funds for transportation projects within Alameda County.

One such planning effort by the ACCMA evolved into a capital project, the Sunol Smart Carpool Lane Project. The Sunol Smart Carpool Lane Joint Powers Authority (Sunol JPA) was created in February 2006, pursuant to a Joint Exercise of Powers Agreement between ACCMA, ACTIA and the Santa Clara Valley Transportation Authority. The Sunol JPA was formed to plan, design and construct, and then administer the operation of a value pricing HOV program on the Sunol Grade segment of Interstate 680 in Alameda and Santa Clara Counties. The Sunol JPA began project operations when the I-680 Southbound Express Lane was opened to traffic on September 20, 2010. The Sunol JPA will also operate the I-680 Northbound Express Lane when the facility is opened to the general public for revenue operations in the near future. Alameda CTC serves as the Managing Agency for the Sunol JPA.

In early 2010, ACTIA, ACCMA, the County of Alameda, the fourteen incorporated cities within Alameda County, the Bay Area Rapid Transit District (BART), and the Alameda-Contra Costa Transit District each took actions required to create a new joint powers agency known as Alameda CTC, which combined the roles of ACCMA and ACTIA.

On June 24, 2010, the Boards of ACTIA and ACCMA gave the final approval required to create Alameda CTC. After a transition period required to accomplish certain administrative matters, at the close of business on February 29, 2012, ACTIA and ACCMA were both terminated, and Alameda CTC was designated as the successor to both agencies. Alameda CTC is responsible for all of the

functions and responsibilities previously held by ACTA, ACTIA and ACCMA along with certain additional powers as described in the joint powers agreement establishing Alameda CTC. Combining forces as Alameda CTC allowed ACTIA and ACCMA to eliminate redundancies and create efficiencies in planning, programs and project delivery and streamlined legislative, policy and funding efforts.

On November 2, 2010, Alameda County voters approved Measure F, authorizing ACCMA to administer the proceeds from a Vehicle Registration Fee (“VRF”), starting with registrations effective July 2011 with collection beginning in May 2011.

On January 23, 2014, Alameda CTC approved the 2014 Transportation Expenditure Plan. The 30-year Expenditure Plan was designed to expand BART, bus and rail services within Alameda County, keep transit fares affordable for youth, seniors, and people with disabilities, provide traffic relief on city streets and highways using new technology, improve air quality, and create good quality, local jobs. On November 4, 2014, Alameda County voters approved Measure BB (supported by the 2014 Transportation Expenditure Plan), which augments and extends the existing transportation sales tax (Measure B) and provides nearly \$8 billion to fund implementation of the 30-year Expenditure Plan. Alameda CTC is responsible for administering the 2014 Transportation Expenditure Plan, including contract oversight, policy direction, financing, investment management, and coordinating projects with regional transit and transportation agencies and other project sponsors.

General information about Alameda CTC can be obtained by visiting www.alamedactc.org.

SECTION I

1. GENERAL CONDITIONS

A. **Governing Law**

This RFQ summarizes the applicable laws and governance; when in conflict, applicable State/Federal requirements shall apply. The resulting contract(s) and legal relations between the parties hereto shall be governed and construed in accordance with the laws of the State of California.

B. **Examination of SOQ Documents**

By submitting a SOQ, the proposer represents that it has thoroughly examined and become familiar with the work required under this RFQ, and that it is capable of performing the work identified in [Appendix A](#) (Preliminary Scope of Services).

C. **Rights of Alameda CTC**

This RFQ does not commit Alameda CTC to enter into a contract, nor does it obligate Alameda CTC to pay for any costs incurred in preparation and submission of the SOQ in anticipation of a contract. Alameda CTC also reserves the right to transfer certain services covered by this RFQ in-house, to be performed by staff.

Alameda CTC may investigate the qualifications of any proposer, require confirmation of information furnished by the proposer, and/or require additional evidence or qualifications to perform the work described in this RFQ from any proposer.

Further, Alameda CTC reserves the right to do each of the following, in any manner necessary to serve the best interests of Alameda CTC and the citizens of Alameda County:

1. Reject any or all SOQ submittals.
2. Cancel this RFQ in whole or in part.
3. Issue one or more subsequent Requests for Qualifications and/or RFQs.
4. Postpone opening of SOQs for its own convenience.
5. Remedy technical errors in the RFQ process.
6. Negotiate with any, all, or none of the proposers responding to this RFQ.
7. Waive informalities and irregularities in any SOQ.
8. Request additional information from proposer.
9. Issue Addenda to this RFQ.

D. **Work Scope Modifications**

Alameda CTC reserves the right to request changes to staff and/or scope of work proposed in any of the SOQs and to enter negotiations with any of the proposers regarding their submittal. This procurement utilizes both the One-Step RFQ and the Two-Step RFQ/RFP methods for establishing multiple on-call contracts or lists of pre-qualified consultants through a single solicitation.

E. **Pre-Award/Post-Award Audit**

Alameda CTC reserves the right to perform pre-award and/or post-award audits.

The proposer shall be aware that if a pre-award audit is to be performed, full cooperation with the auditors is expected. The pre-award audit recommendations shall be incorporated into the contract.

If Alameda CTC permits the resulting contract(s) to be awarded based on a post-award audit requirement, the proposer shall agree to the following contract language below:

Consultant acknowledges that this Agreement and the cost proposal are subject to a post award audit. Based on any post award audit recommendations, the cost proposal and/or the total compensation figure shall be adjusted to conform to the audit recommendations.

Consultant acknowledges and agrees that individual cost items identified in the audit report may be incorporated into this Agreement. Refusal by Consultant to incorporate interim audit or post award recommendations will be considered a breach of the Agreement and cause for termination of the Agreement.

F. Conflict of Interest

By submitting a SOQ, proposer represents and warrants that, for the term of the resulting contract, no member, officer or employee of Alameda CTC, or of a public body within Alameda County or member or delegate to the Congress of the United States, during their tenure or for one year thereafter, shall have any direct interest in any such contract or any direct or material benefit arising therefrom, as defined in California Government Code Sections 1090 *et seq.* and 87100 *et seq.* Prohibited interests include interests of immediate family members, domestic partners, and their respective employers or prospective employers.

The proposer further warrants and represents that it presently has no interest and agrees that it will not acquire any interest that would present a conflict of interest under California Government Code Sections 1090 *et seq.* or 87100 *et seq.* during the performance of services under any contract resulting from this RFQ and that it will not knowingly employ any person having such an interest. Violation of this provision may result in the contract being deemed void and unenforceable.

Proposers must provide a list of any potential conflicts of interest in working for Alameda CTC. This must include, but is not limited to, a list of your firm's clients who are cities in Alameda County, the County of Alameda, and/or transit or transportation agencies that operate and/or have projects in Alameda County, and a brief description of work for these clients. Identify any other clients that would pose a potential conflict of interest as well as a brief description of work you provide to these clients. This list must include all potential conflicts of interest within the year prior to the release of this RFQ as well as current and future commitments to other projects.

On the contract resulting from this RFQ, consultant key team members may be required to submit a California Fair Political Practices Commission (FPPC) Form 700: Statement of Economic Interests documenting potential financial conflicts of interest. For additional information, proposers should refer to the FPPC website at www.fppc.ca.gov/Form700.html.

After award, the successful proposer shall take all reasonable measures to preclude the existence or development of an organizational conflict of interest in connection with work performed under the agreement resulting from this and other Alameda CTC solicitations. An organizational conflict of interest occurs when, due to other activities, relationships, or contracts, a firm or person is unable, or potentially unable, to render impartial assistance or advice to Alameda CTC; a firm or person's objectivity in performing the contract work is or might be impaired; or a firm or person has an unfair competitive advantage in proposing for award of a contract as a result of information gained in performance of this or some other project.

Proposer shall not engage the services of any subconsultant or vendor on any work related to this RFQ if the subconsultant or vendor, or any employee of the subconsultant or vendor, has an

actual or apparent organizational conflict of interest related to work or services contemplated under this RFQ.

If, at any time during the term of the contract resulting from this RFQ, the consultant becomes aware of an organizational conflict of interest in connection with the work performed under such contract, the consultant shall immediately provide Alameda CTC with written notice of the facts and circumstances giving rise to this organizational conflict of interest. The consultant shall immediately notify Alameda CTC of any organizational conflict of interest, whether actual or apparent, in connection with any political campaign activities engaged by or involving its firm that is, or may be, related to and/or otherwise impact: Alameda CTC, its governing body, its projects and programs and/or its delivery of such project and programs. The consultant's written notice will also propose alternatives for addressing or eliminating the organizational conflict of interest.

G. Public Records

The RFQ and any material submitted by a proposer in response to this RFQ are subject to public inspection under the California Public Records Act (Government Code 6250 *et seq.*) unless exempt by law. The SOQs will remain confidential until any resulting contract has been awarded and executed. Each proposer should give specific attention to the identification of those portions of its SOQ that it considers to be confidential, proprietary commercial information or trade secrets, and provide justification as to why such materials, upon request, should not be disclosed by Alameda CTC under the Act.

If Alameda CTC receives a request pursuant to the Public Records Act for information marked by the proposer as "Trade Secret" or "Business Secret," and the requester takes legal action seeking release of the materials it believes do not constitute trade secret information, by submitting a SOQ, proposer agrees to indemnify, defend and hold harmless Alameda CTC, its officers, agents and employees, from any judgment, fines, penalties, and award of attorney's fees awarded against Alameda CTC in favor of the party requesting the information, and any and all costs connected with that defense. This obligation to indemnify survives Alameda CTC's award of the contract. Proposer agrees that this indemnification survives as long as the trade secret information is in Alameda CTC's possession, which includes a minimum retention period for such documents.

Any language purporting to render the entire SOQ or the cost proposal confidential or proprietary will be regarded as ineffective and will be deemed non-responsive.

H. Withdrawal of SOQ Submittal

A proposer may withdraw its SOQ at any time before the expiration of the time for submission of SOQ submittals as provided in this RFQ by delivering to the Sole Point of Contact identified in [Section II.1.F](#) (Sole Point of Contact) a written request for withdrawal signed by, or on behalf of, the proposer's binding official as identified in the [Section II.2.B](#) (Letter of Transmittal) included within the SOQ.

I. SOQ Protest Procedure

A proposer who submits, or who plans to submit, a SOQ may protest pursuant to the protest procedures applicable to this RFQ in accordance with this [Section I.1.I](#). Any attempted protest which fails to comply with this section shall be deemed to be an invalid protest and automatically denied.

1. Protests based on the content of the RFQ shall be filed with the Sole Point of Contact within five (5) calendar days after the RFQ is issued. Alameda CTC shall issue a written decision on the protest prior to opening the SOQs.

2. Protests alleging a denial of due process or fundamental unfairness in the determination of the short list of most qualified firms shall be filed with the Sole Point of Contact within five (5) calendar days after such determination has been made available to the proposer.
3. Protests alleging a denial of due process or fundamental unfairness in the determination of the top-ranked firm for contract award shall be filed with the Sole Point of Contact within five (5) calendar days after such determination has been made available to the proposer.
4. Any protest shall contain a full and complete written statement specifying in detail the grounds of the protest and the facts supporting the protest.
5. If a protest is timely filed with the Sole Point of Contact, Alameda CTC staff (potentially including consultants to Alameda CTC) will promptly initiate an investigation of the grounds of the protest. All proposers shall cooperate with any inquiries from Alameda CTC's staff and consultants relating to the protest.
6. At the conclusion of its investigation, Alameda CTC staff shall prepare a written report, including a decision regarding the disposition of the protest, and provide a copy of such report to the protestor. The staff decision shall be final and conclusive unless the protestor requests a hearing pursuant to Item 7 below within five (5) calendar days after issuance of the report.
7. In the case of protests based on the content of the RFQ (Item 1 above), protesters may request to appear and be heard before the Finance and Administration Committee (FAC) and/or the Commission prior to the opening of SOQs. In the case of protests alleging a denial of due process or fundamental unfairness in the selection process (Items 2 and 3 above), protesters may request to appear and be heard before one or more of the following, as determined by the Chair of the Commission at their discretion: (i) the Chair and/or Vice-Chair of the Commission, (ii) the FAC and/or the Commission, or (iii) a committee appointed by the Chair of the Commission. The individual or body conducting the hearing shall make a determination and take final action on the protest.

J. Equal Employment Opportunity

Proposer and its subconsultants shall not, on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status deny benefits to any person nor unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment in any manner prohibited by Federal, State or local laws. In the event of non-compliance, Alameda CTC may cancel, terminate or suspend the contract in whole or in part. The proposer may also be declared ineligible for further contracts with Alameda CTC.

Proposer and its subconsultants shall take affirmative action to ensure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination. Proposer and its subconsultants shall post in conspicuous places, available to all employees and applicants for employment, a notice setting forth the following provisions [29 USC § 623, 42 USC § 2000, 42 USC § 6102, 42 USC § 12112, 42 USC § 12132, 49 USC § 5332, 29 CFR Part 1630, 41 CFR Parts 60 *et seq.*].

K. Subconsultants

1. For the purposes of this RFQ, “subconsultants” also refers to all firms, other than the prime consultant, proposed for performing work or incurring costs on the resulting contract; this includes all subconsultants, subcontractors and/or vendors, of any tier.

2. Nothing contained in this RFQ and the resulting contract or otherwise, shall create any contractual relationship between Alameda CTC and any subconsultants, and no subcontract shall relieve the proposer of their responsibilities and obligations hereunder. The proposer agrees to be as fully responsible to Alameda CTC for the acts and omissions of its subconsultants and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by the proposer. The proposer's obligation to pay its subconsultants is an independent obligation from Alameda CTC's obligation to make payments to the proposer.
3. Any subcontract entered into as a result of this RFQ shall contain all the provisions stipulated in this RFQ and resulting contract to be applicable to subconsultants.
4. Proposer shall pay its subconsultants within ten (10) calendar days from receipt of each payment made to the proposer by Alameda CTC.
5. Any substitution of subconsultants must be approved in writing by the Alameda CTC Contract Manager in advance of assigning work to a substitute subconsultant.

L. Public Contract Code

In accordance with Public Contract Code Sections 10162, 10232, 10285, and 2202-2208, the proposer shall include a Public Contract Code Statement in its Letter of Transmittal as identified in [Section II.2.B](#).

M. Proposers' Responsibility for Completeness and Accuracy of SOQ and Exhibits

Each proposer is fully responsible for ensuring that the entirety of its SOQ, including but not limited to (i) all forms and certifications required pursuant to [Section II.2.H](#), and (ii) any portion of said SOQ, forms, or certifications prepared or submitted by any proposed subconsultants, is complete and accurate.

2. CONTRACT REQUIREMENTS

The selected proposer(s) will be required to sign Alameda CTC's standard form professional services contract. The Alameda CTC Sample Professional Services Contract is available on the Alameda CTC website at www.alamedactc.org/contracting-forms and is incorporated herein as if attached. Alameda CTC reserves the right to substitute and/or modify the Alameda CTC Sample Professional Services Contract prior to contract execution with acceptance by both parties.

A. Exceptions to the Alameda CTC Sample Professional Services Contract

As noted above, proposers shall be prepared to accept the terms and conditions of Alameda CTC's standard form contract. If a proposer desires to take exception to the terms of the standard form contract, the proposer shall provide the following information as a section of the SOQ identified as Exceptions to the Alameda CTC Sample Professional Services Contract Form ([Appendix C](#)):

1. Proposer shall clearly identify each proposed change to the contract, including all relevant Exhibits and Attachments.
2. Proposer shall furnish the reasons therefore as well as specific recommendations for alternative language.

Only exceptions that are included in the submitted SOQs will be considered. No additional exceptions after SOQ submissions will be considered during contract negotiations. Substantial exceptions to the contract may be determined by Alameda CTC, at its sole discretion, to be unacceptable and Alameda CTC will proceed with negotiations with the next highest ranked firm. See [Section II.3.F](#) (Award).

B. Invoicing Requirements

The selected proposer(s) will be required to submit invoice forms as specified in Alameda CTC’s standard professional services contract including any revisions.

C. Insurance Requirements

The selected proposer(s) will be required to maintain insurance coverage, during the term of the contract, at the levels described in [Appendix D](#) (Insurance Requirement Form). Proposer agrees to provide the required certificates of insurance providing verification of the minimum insurance requirements listed in [Appendix D](#), within ten (10) calendar days of the execution of the contract arising from this RFQ. Requests for waivers to Alameda CTC’s insurance requirements should be submitted with the SOQ using the form provided in [Appendix D](#). Alameda CTC will review any insurance exception requests from the selected proposer, and issue waivers at its discretion if the changes requested are determined to be acceptable. Compliance with all material insurance requirements will be assumed.

D. Cooperation

After contract award, the selected consultant(s) shall carry out the instructions as received from Alameda CTC, which may include cooperation with Alameda CTC staff and members of its governing body (the Commission).

E. Identification of Documents

All reports and other documents completed as part of the resulting contract shall recognize the appropriate participating funds. Specific details will be provided to the successful proposer.

3. LOCAL BUSINESS CONTRACT EQUITY PROGRAM

Contracts will be funded in whole or in part by Alameda CTC VRF, Measure B and/or Measure BB funds, or such funds in combination with other local funds; consequently, Alameda CTC’s Local Business Contract Equity (LBCE) Program will apply. The LBCE Program establishes goals for award of professional service contracts to firms located within Alameda County. For professional services, the LBCE Program has a Local Business Enterprise (LBE) goal of 70.0% and a Small Local Business Enterprise (SLBE) goal of 30.0%.

These are goals, not requirements, for the resulting contract(s), and accordingly, firms that do not meet these goals remain eligible for the list of pre-qualified firms and for selection as the top ranked firm or firms.

Further details regarding this program can be found on the Alameda CTC website at www.alamedactc.org/contract-equity, as well as lists of all currently certified LBE, SLBE, and Very Small Local Business Enterprise (VSLBE) firms. It is the responsibility of firms which desire to have participation counted toward the LBCE Program goals to ensure that they are appropriately certified by Alameda CTC on a timely basis. The prime contractor will report LBE, SLBE, and VSLBE utilization with each invoice for payment as applicable.

Alameda CTC’s Certification Team is available to assist firms in meeting the LBE and SLBE goals:

Certification Team
(510) 208-7460
certification@alamedactc.org

All questions regarding certification should be directed to the Certification Team. Alameda CTC, upon the recommendation of the Certification Team, shall determine if the applicant meets the certification requirements. Certification applications should be submitted to the Certification Team

at the above email address. All firms utilized to meet an LBE and/or SLBE goal must be certified by the time of SOQ submission, and proof of certification must be submitted with the SOQ. Applications for LBE and/or SLBE certification will not be accepted with the SOQ.

SECTION II

1. RFQ INFORMATION

A. RFQ Description

Alameda CTC is seeking SOQs from qualified underwriting firms to provide underwriter services on an as needed basis for periodic issuances of publicly sold sales tax revenue bonds issued by Alameda CTC and secured by Measure BB sales tax revenues. Alameda CTC does not guarantee, either expressly or by implication, that any work or services will be required by any consultant that is deemed qualified pursuant to this RFQ.

B. Preliminary Scope of Services

1. **Preliminary Scope of Services** – The preliminary scope of work to be performed under any contracts resulting from this RFQ is described in the Preliminary Scope of Services, attached hereto as [Appendix A](#) (Preliminary Scope of Services) and hereby incorporated herein. When services are needed, Alameda CTC reserves the right to select one or more eligible consultants identified through this RFQ, or to procure services through mini-RFPs amongst the consultants by asking one or more of the eligible consultants for a cost proposal, and to select the consultant best suited in terms of cost, availability and past experience. Alameda CTC reserves the right to assign all work to one consultant, to assign portions of work to one or more consultants, and/or to refrain from assigning any or all work. Work could be assigned at any point during the period covered by this RFQ.
2. **Period of Performance** – The anticipated performance period will include the time period required to complete the entire process of each upcoming bond transaction related to the Measure BB transportation sales tax program the first of which is expected to commence in January 2022. Alameda CTC shall maintain a pre-qualified list of firms for not more than five (5) years, and Alameda CTC reserves the right to assign work to one or more qualified firms on the list at any point during the five (5) year period.
3. **Method of Payment** – Compensation for resulting contracts are anticipated to be based on a takedown rate per \$1,000 of bonds sold by the underwriter and expenses, and are subject to the terms and conditions established as a result of negotiations. The predetermined takedown shall be negotiated taking into consideration the size of the issuance or transaction and estimated time to be spent by key personnel, and estimated expenses.

C. Areas of Consultant Experience

Consultants may submit SOQs for one or both Service Categories 1 and 2 described below, either as an individual firm or as part of a multi-disciplinary team (“Consultant” herein refers to an individual firm or such team). To be eligible for SOQ evaluation, the Consultant or firms within a Consultant team must meet the Minimum Qualifications (MQs) described in [Section II.1.D](#) of this RFQ for the relevant Service Categories. Alameda CTC intends to contract only with prime consultants established on the pre-qualified list(s) resulting from this RFQ.

Consultants contracted with Alameda CTC shall provide services in the following Service Categories on an as-needed basis. The Service Categories are:

1. SENIOR MANAGING UNDERWRITER

2. CO-MANAGING UNDERWRITER

D. Minimum Qualifications

Consultants may submit SOQs either as an individual firm or as part of a multi-disciplinary team (“Consultant” herein refers to an individual firm or such team). To be eligible for SOQ evaluation, the Consultant or firms within a Consultant team must meet the Minimum Qualifications (MQs). Alameda CTC only intends to contract with prime consultants established on the pre-qualified list resulting from this RFQ.

The consultant must, at minimum, have prior experience with the services described in [Appendix A](#) (Preliminary Scope of Services) within the last year.

E. Reference Materials

Refer to [Appendix B](#) for reference materials (e.g., expenditure plans, financial statements, etc.).

F. Sole Point of Contact

The Sole Point of Contact for all purposes of this procurement is as follows. Email inquiries (where permissible under the terms of this RFQ) and SOQ submissions shall be directed to the Sole Point of Contact:

Name: Alastair Powell
Title: Associate Administrative Analyst
Email: apowell@alamedactc.org
Telephone: (510) 208-7438

G. Pre-Submittal Meeting (None)

A pre-submittal meeting will not be held for this RFQ.

H. Addenda/Clarifications

It is the proposer’s responsibility to check for and review all addenda issued and posted by Alameda CTC on the RFQ Web Page identified in the cover letter of this RFQ. Proposers may sign up for email notifications of important updates about this RFQ using the RFQ Registration Form identified in the cover letter of this RFQ.

Explanations or clarifications desired by potential proposers regarding the meaning or interpretation of the RFQ may be requested by the questions submission deadline, in writing via email to the Sole Point of Contact (as identified in [Section II.1.F](#)) with subject line “Questions – Alameda CTC RFQ No. R22-0004.” Responses to questions submitted by the deadline that may have a material impact on the SOQ will be posted on the RFQ Web Page identified in the cover letter of this RFQ, as well as provided to firms registered to receive email notifications of important updates about this RFQ.

I. RFQ Schedule

Any reference in this RFQ to a specific time shall refer to Pacific Time. All dates and times are subject to change at the discretion of Alameda CTC.

TABLE 1: RFQ SCHEDULE

ACTIVITY	DATE/TIME
RFQ issued.	October 13, 2021
Deadline for proposers to submit questions. All questions must be directed by email to the Sole Point of Contact.	October 25, 2021 12:00 p.m.
Final Addendum issued, if necessary. Proposers may sign up for RFQ email notifications using the RFQ Registration Form identified in the cover letter of this RFQ.	October 29, 2021
Due Date for SOQ submittal and Reference Questionnaires. LATE SUBMISSIONS WILL NOT BE ACCEPTED. References shall submit the web-based Reference Questionnaire (identified in the cover letter of this RFQ) by or before this deadline.	November 5, 2021 12:00 p.m.
Anticipated Submittal Review. Selection Review Panel evaluates SOQs and develops short list of firms to interview, if necessary.	November 18, 2021
Interviews, if necessary.	November 30, 2021
<ul style="list-style-type: none"> • Enter negotiations with top-ranked firm(s), or • Issue mini-RFP(s) to the pre-qualified list of eligible consultants. 	As early as December 2021

2. SOQ CONTENT AND FORMAT

A. General Instructions

By the SOQ due date, interested proposers shall submit:

- **Technical SOQ** (written SOQ, **without cost proposal or cost elements**): the complete set of electronic files comprising the SOQ in PDF format. All PDF documents must be formatted with Optical Character Recognition to ensure text is searchable and may be copied.
- **Cost Proposal (in a separate digital folder** from the technical SOQ and labeled “Cost Proposal,” as identified in [Section II.2.E.5](#)): the complete set of electronic files comprising the cost proposal in source (i.e., XLS/XLSX) **and** PDF formats.

Electronic files shall be sent via email attachment or file sharing service. Files should be clearly named. Proposers should allow sufficient delivery time to ensure timely receipt by Alameda CTC. Late submittals will not be accepted. Submissions transmitted by facsimile or hard copies will not be accepted.

The files must be submitted to the Sole Point of Contact at the email address identified in [Section II.1.F](#) (Sole Point of Contact) in an email with a subject line containing the RFQ number and title and with the body containing the proposer’s name, address, and telephone number.

SOQs must be typed with a minimum 12-point font and submitted on 8½” x 11” pages with at least 1” margins. The font requirement applies to all text except for charts, tables and graphs. Graphs, diagrams or organizational charts could be shown on 11” x 17” pages. An 8½” x 11” page counts as one page and an 11” x 17” page counts as two pages. SOQs shall not exceed 15 pages, excluding sections or content as indicated in [Table 2](#) (Page Limit Requirements).

SOQ content and completeness are most important. Clarity, organization, and conciseness are essential and will be considered in assessing the proposer’s capabilities. SOQs should only contain relevant information pertaining to the response of this RFQ; marketing materials should not be

included, unless appropriate. If there is any reason that specific items are incomplete or not provided, proposers must include a justification for each item explaining why it was incomplete or not provided.

TABLE 2: PAGE LIMIT REQUIREMENTS

SECTION OR CONTENT	INCLUDED IN PAGE LIMIT
SOQ Covers	–
Letter of Transmittal (Section II.2.B)	–
Title Page (Section II.2.C)	–
Table of Contents (Section II.2.D)	–
SOQ Content (Section II.2.E) (Exceptions listed below)	✓
SOQ Content (Section II.2.E) (Exceptions to page limit) <ul style="list-style-type: none"> • Cost Proposal (Section II.2.E.5) 	–
References (Section II.2.G)	–
Required Forms and Certifications (Section II.2.H)	–
Resumes	– Resumes may be provided in an appendix to the SOQ but may not exceed 2 pages each.

B. Letter of Transmittal

An officer authorized to bind the proposer’s firm must sign the transmittal letter. The transmittal letter must include the following content and language:

1. Full list of the project team (including proposer and all subconsultants, subcontractors and/or vendors, of any tier) and detail any proposed joint venture arrangements such as revenue/profit sharing:
 - a. *Company (LBE, SLBE, and/or VSLBE status, if any) – arrangements detail (if any)*
2. Selection Process Lead (the primary point of contact during the selection process):
 - a. *English honorific prefix (e.g., Mr./Ms.), Name, Title*
 - b. *Mailing address*
 - c. *Telephone number*
 - d. *Email address*
3. Public Contract Code Statement (**no modification to this statement is allowed**):

Our firm (the “Prime Proposer”), hereby certifies under penalty of perjury under the laws of the State of California and the United States that neither Prime Proposer nor any subconsultant and/or subcontractor hereunder, nor any firm affiliated with Prime Proposer or any subconsultant and/or subcontractor hereunder, is (i) potentially subject to rejection of any bid pursuant to the provisions of Public Contract Code (“PCC”) section 10162; (ii) unable to truthfully sign a statement in the form required by PCC section 10232; (iii) suspended or potentially subject to suspension pursuant to PCC section 10285.1; (iv) ineligible to bid on a contract with a public entity for goods and services of \$1 million or more pursuant to PCC sections 2202-2208; or (v) not in compliance with any federal, state, and local laws and ordinances applicable to the work. Prime Proposer further represents and warrants that no portion of the work under the resulting agreement shall be

subcontracted to or otherwise performed by any subconsultant and/or subcontractor that meets any of the criteria set forth in subsections (i)-(v) above.

4. This letter is signed by an officer that is authorized to bind the proposer's firm contractually and includes the following language:

This SOQ is a binding offer to contract with Alameda CTC according to the requirements of this RFQ for a period of one hundred twenty (120) calendar days from the SOQ due date.

C. Title Page

The title page must include the RFQ number and title, the proposer's firm and contact information (local address and telephone number), contact person and contact information (name, email, and telephone number), and the date.

D. Table of Contents

Provide a table of contents that includes a clear identification of the material by section and page number.

E. SOQ Content

SOQs must contain the following sections:

1. **Firm Overview** – Include a brief description of your firm's size as well as the organizational structure of the proposed team. List senior and supporting team members, their respective roles and specify the location of the office that will serve Alameda CTC's needs. Include a discussion of each team member's capacity and resources.

In describing your firm, please address the following:

- a. Provide a brief profile of your firm, and the qualifications and resumes of the professionals who will work on Alameda CTC's contemplated transaction.
 - b. Provide a description of the firm's capital structure including total capital, equity, net capital, and excess net capital for the last three (3) years calculated in accordance with SEC Rule 15c3-1.
 - c. Indicate if any relationship exists between your firm and any other non-affiliated firm(s) or individual(s) involving a compensation arrangement that may be associated with your possible engagement to provide underwriting services to Alameda CTC.
 - d. Submit a list and describe any lawsuits filed against the firm during the preceding three (3) years, and any litigation currently pending or threatened in conjunction with the types of services described in the RFQ.
2. **Qualifications and Experience** – This section should detail the qualifications and experience of the firm in specific areas of interest to Alameda CTC. Describe how your team's expertise and approach will be practically applied to fulfill the Scope of Work. This section may include key areas of consideration and the rationale of your implementation approach as discussed in the SOQ. Describe the qualifications and expertise of your proposed team in providing services for clients comparable to Alameda CTC.

In describing your firm's qualifications, please address the following:

- Describe your firm's underwriting experience as it pertains to National and California transportation entities and sales tax issuers similar to Alameda CTC.

- Please provide your firm’s Securities Data Company (SDC) ranking serving as senior manager for each of the following types of debt over the past 5 years (2016 – 2020). Please provide your rankings both in terms of number of deals and par value issued.
 - National Sales Tax Revenue Bonds
 - California Sales Tax Revenue Bonds
 - California Transportation Financings
- 3. **Financing Strategy** – By presentation of a well-conceived work plan, this section of the SOQ shall establish that the respondent understands Alameda CTC’s objectives and work requirements and describe the respondent’s ability to satisfy those objectives and requirements. Succinctly describe the proposed approach for addressing the required work specified in [Appendix A](#) (Preliminary Scope of Services). Please refer to Alameda CTC’s Overview of Borrowing Needs and Objectives in [Appendix A](#) in formulating your response. Provide a detailed explanation of the approach for completing the work and addressing the scope of services. The key approach must include, at a minimum, a one page summary detailing the overall comprehensive approach for managing and implementing the full scope of work.

In describing your approach, please specifically address the following:

 - a. As applicable, describe your approach in working with Alameda CTC as underwriter in establishing a new bond program under Measure BB.
 - b. Describe your firm’s proposed financing strategy and/or primary alternatives for Alameda CTC’s bond issuance.
 - c. Discuss your firm’s consideration of Alameda CTC’s credit and your approach and strategy to achieve the highest possible credit ratings. What is your firm’s view towards the number of ratings and which rating agencies Alameda CTC should approach for ratings? Address any issues that could affect Alameda CTC’s credit for this proposed issuance and the ongoing program.
 - d. Describe your marketing, investor relations and distribution strategy for Alameda CTC’s bonds.
 - e. Identify the law firm you wish to use as underwriter’s counsel.
- 4. **Cost Proposal.** State your proposed total underwriting fee for the issue, separated to show:
 - a. Proposed takedown;
 - b. Estimated underwriting expenses (including counsel);
 - c. Management fee (if applicable); and
 - d. Any other fees and expenses including marketing costs.

Complete the Cost Proposal Form using an estimated \$220,000,000 par value of bond as the basis for calculations on applicable items. Any other fees and expenses should include breakdown by quantity and units, if applicable. Discuss the rationale supporting your proposed fees. By submitting a proposal, the underwriter agrees that the amount of its proposed “takedown” is subject to negotiation with the Alameda CTC once a financing plan is agreed upon between the Alameda CTC and the selected underwriter.

Identify the percentage of the fee shown in the proposal which will be committed to firms used towards meeting the LBE and/or SLBE goals, if any.

The top-ranked proposer will be required to participate in negotiations which may result in revisions to the proposal. Also see Section II.1.B(3) (Method of Payment).

Additionally, prior to award of a contract, the successful proposer may be required to submit the firm's most recent complete financial statements, including footnotes and auditor's opinion or other financial instrument that would establish the firm's ability to complete the obligations of the contract resulting from this solicitation.

F. Performance Measures

Provide a list of proposed performance measures that could be used during the course of the contract for Alameda CTC to evaluate the firm's deliverables and services performed. If selected, these will be negotiated with Alameda CTC during contract negotiations and final performance measures will be incorporated into a professional services contract.

G. References

Proposer shall ensure that Alameda CTC receives a minimum of three (3) completed Reference Questionnaires from appropriate client references for each key team member on the SOQ, related to previous projects similar to this project, or elements of this project, on which the key team member had significant involvement within the past five (5) years. None of the references shall be from Alameda CTC. The proposer is responsible for communicating to the referenced party the instructions and requirements for this process as outlined in this RFQ, including the deadline for which Reference Questionnaires (identified in the cover letter of this RFQ) are due to be submitted online, as indicated in [Table 1](#) (RFQ Schedule).

The proposer shall additionally include, as an appendix to the SOQ, reference project information for previous projects similar to this project, or elements of this project, on which its key team members had significant involvement within the past five (5) years, including but not limited to the following:

1. Name of Agency (for which work was performed)
2. Contact Person's:
 - a. Name
 - b. Telephone Number
 - c. Timeframe (year the work was done)
3. Project Description
4. Project Duration (i.e., months or years, start and end dates)
5. Specific Role/Work Conducted
6. Total Contract Amount
7. Key Team Member's Firm and its Role on the Project
8. Key Team Member's Role on the Project
9. Attachments (optional; i.e., any other reference materials, such as project fact sheets or resumes)

Such appendix will not count toward the page count limit.

H. Forms and Certifications

Proposers **must** provide completed forms in their submittal as required in Table 3 and the RFQ [Appendices](#). If there is any reason that specific items are incomplete or not provided, proposers must include a justification for each item explaining why it was incomplete or not provided.

TABLE 3: REQUIRED FORMS AND CERTIFICATIONS

FORMS AND CERTIFICATIONS	SEPARATE DIGITAL FOLDER	REQUIRED FOR PRIME CONSULTANT	REQUIRED FOR SUBS*
Section I.3 – LBE, SLBE, and/or VSLBE Proof of Certification	–	✓	✓
Section II.2.B – Letter of Transmittal: <ul style="list-style-type: none"> • Full list of the project team • Selection Process Lead • Public Contract Code Statement • 120-Day Binding Offer Statement • Signed by an authorized officer 	–	✓	–
Section II.2.G – Reference Project Information Note that Reference Questionnaires should be received by Alameda CTC directly, and are thus not part of the SOQ submittal.	–	✓	If Applicable
Appendix C – Exceptions to the Alameda CTC Sample Professional Services Contract Form	–	Optional	–
Appendix C – Cost Proposal Form Underwriter Services	✓	✓	✓ Include in Prime Consultant’s Cost Proposal
Appendix D – Insurance Requirement Form	–	✓	✓ Include in Prime Consultant’s Insurance Requirement Form
* Required for subs (subconsultant, subcontractor, vendor, etc.) of any tier.			

3. SOQ EVALUATION/CRITERIA

A. Review for Satisfaction of Minimum Qualifications and General Responsiveness

Alameda CTC staff, in consultation with the Alameda CTC legal counsel, will conduct an initial review of the SOQs for responsiveness to ensure that each SOQ meets the requirements of this RFQ, including the Minimum Qualifications set out in [Section II.1.D](#) (Minimum Qualifications). SOQs failing to satisfy the requirements set forth in this RFQ will not be considered. Respondents failing to meet the Minimum Qualifications will not be considered for the applicable Service Category.

Any SOQ that does not include enough information to permit the Selection Review Panel to rate the SOQs in any one of the evaluation factors listed below will be considered non-responsive. A SOQ that fails to include one or more items requested in [Section II.2](#) (SOQ Content and Format), may be considered complete and generally responsive, if evaluation in every criterion is possible.

Alameda CTC reserves the right to request additional information from **responsible and responsive** proposers prior to evaluation.

B. SOQ Evaluation

A Selection Review Panel, which may be comprised of staff from Alameda CTC and representatives from outside agencies, will evaluate responsive SOQs. The Selection Review Panel will then establish a short list of the most qualified firms based on the following SOQ Criteria, and the Sole Point of Contact shall schedule interviews with the firms on the short list, if deemed necessary.

Alameda CTC reserves the right not to convene interviews, but to make a selection on the basis of written SOQs alone. Furthermore, Alameda CTC reserves the right to accept or reject any and all submitted SOQs, to waive minor irregularities, and to request additional information from the firms at any stage of the evaluation process.

C. SOQ Criteria – 100 Points Possible

The product of the SOQ evaluation process will be to develop a list of pre-qualified firms, as recommended by the Selection Review Panel, and also may include selection of the top ranked firm(s) for Managing Underwriter Services or Co-Managing Underwriter Services for the first Measure BB bond issuance. Following the evaluation, the panel may elect to recommend Consultants for inclusion in the contract eligibility list and may also elect to recommend Consultant for inclusion in an interview process for Managing Underwriter Services or Co-Managing Underwriter Services for the first Measure BB bond issuance. Responsive SOQs meeting the MQs will be evaluated by the Selection Review Panel based on the following criteria:

TABLE 4: SOQ CRITERIA

SOQ CRITERIA	MAXIMUM POINTS
1. Understanding the Objectives and Work Requirements. Understanding of the RFQ objectives, needs, appropriate deliverables including financing strategy, schedule in accordance with the Preliminary Scope of Services, and key risks and challenges as well as approach and mitigation measures.	20
2. Qualifications and Expertise. Qualifications and technical expertise of the respondent in performing related work; respondent’s experience in providing services in the applicable service categories with public agencies and familiarity with the related process; and assessments by client references as available. Depth of staff resources to work with varying complexities.	30
3. Management Approach. Methods and strengths of management, including communication, schedule and budget control, and quality assurance and quality control.	30
4. Overall Cost of Services. The lowest cost proposal for the required services will receive the highest score. Other proposals will be scored with a ratio of their proposed cost to the lowest proposed cost.	10
5. Ability to Meet or Exceed Applicable LBE and SLBE Goals – As further described in Section I.3 (Local Business Contract Equity Program) this RFQ and any and all resulting contracts are subject to the LBCE Program established by Alameda CTC. The percentage of participation toward each goal shall be based on the cost proposal.	10 (5 for each goal)
Total:	100

D. Proposer Interviews

Based on the initial scoring of the SOQs, the selection review panel may select top-ranked respondents and/or invite short-listed respondents for an interview. The underwriter who will have day-to-day responsibility for the Alameda CTC account (i.e., the lead underwriter) should be the lead in the interview process in presenting the qualifications of the firm.

E. Proposer Interview Criteria – 100 Points Possible

The interview, if applicable, will be evaluated and ranked by the Selection Review Panel using the following criteria and point system:

TABLE 5: INTERVIEW CRITERIA

INTERVIEW CRITERIA	MAXIMUM POINTS
1. Understanding the Objectives and Work Requirements.	15
2. Qualifications and Expertise.	20
3. Management Approach.	20
4. Overall Cost of Services.	5
5. Ability to Meet or Exceed Applicable LBE and SLBE Goals , as further described in Section I.3 ; the percentage of participation toward each goal will be as calculated under Section II.3.C (SOQ Criteria).	10 (5 for each goal)
6. Effectiveness of Interview. Overall interview discussions and presentation.	30
Total:	100

F. Award

The selection of the consultants shall be fair, open, and competitive using a qualifications-based and cost-based selection process, and will be based on clearly stated objectives identified in this RFQ and on demonstrated competence, professional qualifications, experience, and capabilities to perform the scope of services identified in [Appendix A](#) (Preliminary Scope of Services). Proposers will be evaluated based on the accuracy and completeness of their submittal and against the qualifications and other requirements listed in this RFQ.

The Selection Review Panel will establish a short list of the most qualified firms by highest average ranking based on the Selection Review Panel’s evaluation using the Proposer Interview Criteria in [Section II.3.E](#), if applicable, and will not include the initial evaluation or ranking of the technical SOQs. If the Selection Review Panel determines that interviews are not necessary, firms will be ranked based on the technical SOQs. Alameda CTC may enter negotiations with top-ranked firm(s), or issue mini-RFP(s) to the pre-qualified list of eligible consultants. The top-ranked firm may be required to submit a revised cost proposal and/or technical or other revisions to its SOQ as a result of negotiations with Alameda CTC. If negotiations with the top-ranked proposer are ultimately unsuccessful, or if the proposer declines the work offered, then negotiations will proceed with the second highest ranked proposer from the SOQ list, and so forth.

When services are needed, Alameda CTC reserves the right to select one or more eligible consultants identified through this RFQ, or to procure services through mini-RFPs amongst the consultants by asking one or more of the eligible consultants for a cost proposal, and to select the consultant best suited in terms of cost, availability and past experience. Alameda CTC reserves the right to assign all work to one consultant, to assign portions of work to one or more consultants,

and/or to refrain from assigning any or all work. Work could be assigned at any point during the period covered by this RFQ.

APPENDICES

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A. PRELIMINARY SCOPE OF SERVICES

Alameda CTC will select the firm(s) which can most cost effectively meet the financing objectives of the contemplated transaction. The scope of services will require the firm to fully participate in all aspects of the bond issuance process. Alameda CTC has its own professional staff and has retained other industry professionals. The firms selected will be expected to complement these resources.

The Financing Team for this transaction includes:

- Bond Counsel: TBD (RFQ in process)
- Disclosure Counsel: TBD (RFQ in process)
- Municipal Advisor: PFM Financial Advisors, LLC

Overview of Borrowing Needs and Objectives

Alameda CTC's Measure BB capital program has matured since revenue collections began in FY 2015. Many projects are moving into the construction phase which will require Measure BB funding before all revenues anticipated in the Measure BB Transportation Expenditure Plan have been collected. Alameda CTC expects to incur significant capital expenditures over the next ten years and expects to fund a portion (approximately \$583 million in total, with the par amount of the initial bond issuance anticipated to range between \$190 million and \$250 million) of capital needs with bond proceeds resulting from a series of bond issuances. Alameda CTC expects long-term, fixed rate borrowings to be secured by a senior lien pledge on Measure BB sales tax revenues. Measure BB sales tax revenues will be collected through March 2045. Measure BB revenues were approximately \$170.5 million in FY20-2021, representing the current ½ cent tax rate applicable for Measure BB. Annual revenues are forecast to increase to \$355 million in FY22-2023, the first full year with the one cent sales tax revenues flowing to fund the Measure BB program. Over 35 percent of annual sales tax revenues are designated in the Transportation Expenditure Plan for capital purposes, including debt service, and more than 11 percent of annual sales tax revenues are designated for funding discretionary projects, with remaining revenues to fund other program needs. This totals approximately 46 percent of an annual allocation, which is available for debt service on the bonds and will serve as an important constraint when considering structuring the upcoming bond issuance.

Alameda CTC has one Measure B bond issuance outstanding that will be maturing in March 2022. The upcoming bond issuance will be the first bond issuance for the separate Measure BB program. Alameda CTC has flexibility with respect to structure and the pledge of Measure BB revenues. It is the objective of Alameda CTC to achieve very strong bond ratings, minimize borrowing costs and reach a broad pool of investors with this inaugural Measure BB issuance. In response to [Section II.2.E.c](#), firms should discuss their approach to bond structure, credit, sale, and distribution in the context of Alameda CTC's needs and objectives summarized here.

Senior Manager

The scope of services to be provided by book-running **Senior Manager** will be expected to select counsel to represent the syndicate of underwriters on the transaction and perform services relating to the planning, structuring, and sale of bonds, which include, but are not limited to, the following:

1. Work with Alameda CTC's financing team to analyze, develop, and execute a financing strategy that accounts for Alameda CTC financing objectives and current market conditions which results in a cost effective and efficient financing structure.
2. Review and assess the projected cash flow analysis for the capital project fund and underlying projects.
3. Help develop a credit strategy for Alameda CTC to achieve the highest reasonable long-term ratings and participate in all activities associated with the bond rating agency's review

process, including preparation of presentation materials, arrange rating agency meetings and follow up on rating agency's questions and/or issues.

4. Develop financing alternatives working with the Financing Team.
5. Develop and execute an effective marketing strategy to maximize investor interest and Alameda CTC visibility to institutional and retail customers. Develop pricing and interest rate scales. Assess all relevant market conditions to recommend timing and pricing for the sale of bonds to achieve the lowest possible borrowing cost.
6. Assist in the preparation of all bond and other documents for the financing. Review and comment on all legal documents.
7. Prepare and deliver preliminary pricing information to Alameda CTC prior to the scheduled sale.
8. Underwrite bonds, as necessary, at a mutually agreed upon pricing and interest rate scale level and remarket the bonds underwritten in a manner that does not affect the long-term price of Alameda CTC's bonds.
9. Participate in the settlement and bond closing process.
10. Manage an underwriting syndicate selected by Alameda CTC to market the bonds to investors.
11. Perform any additional services that may be required to close the transaction.
12. Provide a post-sale summary that includes:
 - The final debt service schedule for the issue and all relevant pricing information (rates and yields, arbitrage yield, true interest cost, etc.);
 - Comparison of coupon rates and yields to other comparable issues priced at or about the same time;
 - A break-down of orders between retail customers and institutional investors;
 - Orders and allotments by firm, if applicable; and
 - A discussion of any circumstances relating to the market or Alameda CTC's offering that may have impacted the sale results.

Co-Managers

The scope of services to be provided by **Co-Managers** will include, but not be limited to, the following:

1. Participate, if requested, in informational and due diligence meetings.
2. Respond to requests from the book-running senior manager regarding preliminary pricing information, including but not limited to, estimated interest rate scale detailing rates and yields.
3. Provide investor feedback on pricing and structuring components, and reverse inquiry.
4. Assist Alameda CTC in the successful marketing and sale of the debt obligations to achieve the lowest possible borrowing cost.
5. Perform any additional services that may be required to close the transaction.
6. Follow Alameda CTC's debt management policies and procedures, either oral or written, for liability, designation and retention procedures, pricing procedures and the process of selling debt obligations.

B. REFERENCE MATERIALS

The following information and documents related to this RFQ are incorporated herein as if attached:

1. 2014 Measure BB Expenditure Plan Redline Markups and Technical Amendments
https://www.alamedactc.org/wp-content/uploads/2020/10/7.1C_TEP_Redline_Amendmentsv_FINAL.pdf
2. 2014 Transportation Expenditure Plan – Measure BB
https://www.alamedactc.org/wp-content/uploads/2018/11/2014_Transportation_Expenditure_Plan-2.pdf
3. Alameda CTC FY2019-20 Audited Financial Statements
https://www.alamedactc.org/wp-content/uploads/2020/11/Alameda_CTC_FY19-20_CAFR.pdf

C. REQUIRED FORMS INCORPORATED BY REFERENCE

If proposer is unable to provide in its SOQ the documents denoted with an asterisk (*) below, proposer should NOT submit a SOQ to Alameda CTC. The following forms are required unless noted otherwise, incorporated herein as if attached, and available at the webpages indicated:

www.alamedactc.org/contracting-forms:

1. Exceptions to the Alameda CTC Sample Professional Services Contract Form (optional)

www.alamedactc.org/contracting-opportunities:

1. Cost Proposal Form Underwriter*

D. INSURANCE REQUIREMENT FORM

*****PRIME PROPOSER MUST COMPLETE AND SUBMIT THIS FORM*****

Part A – Certification

The selected consultant and its subconsultants as defined in **Part C** under the resulting contract shall, at such firms’ own expense, obtain and maintain in effect at all times the types of insurance, as identified in **Part C**, against claims, damages and losses due to injuries to persons or damage to property or other losses that may arise in connection with the performance of work under the resulting contract(s). Any firm unable to meet any of the required minimum insurance coverages listed in **Part C** must complete **Part B** to request for exception to the such insurance requirements. **IF SUCH EXCEPTIONS ARE NOT REQUESTED IN PART B WITH THE SOQ, COMPLIANCE WITH THE INSURANCE REQUIREMENTS WILL BE ASSUMED AND WAIVERS WILL NOT BE CONSIDERED AT A LATER TIME.** This form must be completed and submitted in its entirety.

By signing below, you acknowledge and agree to provide the required Proof of Insurance providing verification of the minimum insurance requirements listed in Part C within ten (10) calendar days of the execution of the resulting contract and prior to performing any work under such contract.

Alameda CTC RFQ No.:	R22-0004
Authorized Signature:	
Name and Title:	
Prime Company Name:	
Date:	

Part B – Insurance Exception Request

Identify the name of each firm (i.e., prime or subconsultants) and the specific insurance provision for which an exception is being sought, if any, and the requested revision(s) in the table below.

Firm Name	Insurance Provision	Requested Insurance Exception

Part C – Insurance Requirements for the Resulting Agreement (AGREEMENT)

The following additional insured and insurance coverage is required for this AGREEMENT:

- | | |
|--|--|
| <ul style="list-style-type: none"> • Commercial General Liability – \$1,000,000 combined single limit per occurrence with \$2,000,000 general aggregate, and \$1,000,000 Personal & Advertising Injury. • Workers’ Compensation as required by law, and Employer’s Liability – \$1,000,000 each accident, \$1,000,000 for each employee for bodily injury by disease, and \$1,000,000 overall limit for bodily injury by disease. • Unmanned Aerial Vehicle Insurance (as applicable; see Paragraph 6) – \$1,000,000 combined single limit per occurrence. | <ul style="list-style-type: none"> • Professional Liability (as applicable; see Paragraph 4) – \$2,000,000 • Automobile Liability – \$1,000,000 combined single limit per occurrence. • Umbrella or Excess Liability Insurance – \$1,000,000 • Deductible Maximum (all policies) – \$50,000 deductible or self-insured retention. • Additional Insured – ALAMEDA CTC and its respective officers, employees and agents. <input type="checkbox"/> Cyber and Privacy Insurance (if checked, Paragraph 7 applies hereto) – \$1,000,000 |
|--|--|

The insurance requirements for this AGREEMENT, including for coverage limits and additional insured, are described herein. CONSULTANT and its subconsultants, vendors, and subcontractors of all tiers (excluding providers of products or services classified as direct expenses in this AGREEMENT) (collectively referenced as “subconsultants” herein) shall carry and maintain all such insurance coverage throughout the entire term of this AGREEMENT, except as may be specified elsewhere in this appendix. Requests for waivers to any of the insurance requirements set forth in this AGREEMENT with respect to the CONSULTANT or any subconsultant shall be submitted in writing to ALAMEDA CTC prior to the start of work or costs incurred by the CONSULTANT or such subconsultant. ALAMEDA CTC will review any insurance exception requests and may issue written approval of such waivers at its discretion. All policies will be issued by insurers with a current A.M. Best’s rating of A or better, with a Financial Size Category of VIII or better. The insurance requirements as to the types of limits of insurance coverage, to be maintained by CONSULTANT and its subconsultants, are not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by CONSULTANT pursuant hereto, including, but not limited to, liability assumed pursuant to indemnification.

1. Commercial General Liability Insurance. CONSULTANT and each subconsultant shall carry and maintain occurrence-based Commercial General Liability Insurance and maintain aggregate limits of liability equal to or greater than the minimum coverage for such insurance shown in this appendix. Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that is carried and maintained by ALAMEDA CTC or additional insured. Such insurance shall include, but shall not be limited to, (a) protection against claims arising from bodily and personal injury (including death resulting therefrom) and damage to property arising from work under this AGREEMENT performed by CONSULTANT or subconsultant, its agents, representatives, or employees, and (b) blanket contractual liability on all written contracts, including this AGREEMENT or the subcontract, as applicable.

2. Automobile Liability Insurance. CONSULTANT and each subconsultant shall carry and maintain occurrence-based Automobile Liability Insurance with limits equal to or greater than the minimum coverage for such insurance shown in this appendix for all automobiles owned, used or maintained by the CONSULTANT or subconsultant and its officers, agents and employees, including but not limited to owned, leased, non-owned and hired automobiles (ISO form CA 0001 covering any auto, code 1). Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that is carried and maintained by ALAMEDA CTC or additional insured. Such automobile liability coverage may be, but is not required to be, provided as part of the liability insurance described above.

3. Umbrella Insurance. CONSULTANT and each subconsultant shall carry and maintain Umbrella Insurance with limits equal to or greater than the minimum coverage for such insurance shown in this appendix, providing excess limits over Employer’s Liability, Automobile Liability, Commercial General Liability, and Unmanned Aerial Vehicle (UAV) Insurance (if applicable).

4. Professional Liability Insurance. CONSULTANT and each subconsultant performing professional services under this AGREEMENT shall carry and maintain Professional Liability Insurance for errors and omissions in an amount equal to or greater than the minimum coverage shown in this appendix. If such policy is written on a “Claims-Made” (rather than an “occurrence”) basis, the insuring party shall maintain continuous coverage in effect for the term of this AGREEMENT and for at least three (3) years beyond the termination or completion of services or until expiration of any applicable statute of limitations, whichever is longer. As used in this Paragraph 4, “professional services” means bond underwriting, design, engineering, planning, legal, information technology, and similar services requiring specialized skills, knowledge, or a professional license. Upon request, ALAMEDA CTC will advise as to whether any particular service hereunder represents professional services requiring such coverage.

5. Workers’ Compensation Insurance. CONSULTANT and each subconsultant shall carry and maintain Workers’ Compensation Insurance as required by California law, covering all work performed by CONSULTANT under the AGREEMENT, and all personnel performing services under the AGREEMENT. CONSULTANT and each subconsultant shall carry and maintain Employer’s Liability Insurance in an amount equal to or greater than the minimum coverage shown in this appendix, and any and all other coverage of its employees as may be required by applicable law. Such policy shall contain a Waiver of Subrogation endorsement in favor of ALAMEDA CTC. Such Workers’ Compensation Insurance and Employer’s Liability Insurance may be waived, if, and only for as long as, CONSULTANT or subconsultant, as applicable is a sole proprietor with no employees.

6. Unmanned Aerial Vehicle (UAV) Insurance. If CONSULTANT or any subcontractor, or anyone working on their behalf, utilizes any unmanned aircraft, aerial vehicle or drone (each a “UAV”) as part of the services performed under this AGREEMENT, CONSULTANT or the applicable subcontractor shall carry and maintain, or cause the operator of the UAV to carry and maintain, occurrence-based UAV Insurance and maintain aggregate limits of liability equal to or greater than the minimum coverage for such insurance shown in this appendix. Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that

is carried and maintained by ALAMEDA CTC or other additional insured. Such insurance shall include, but shall not be limited to, (a) protection against claims arising from bodily and personal injury (including death resulting therefrom) and damage to property arising from use of UAVs under this AGREEMENT, (b) protection against claims arising from violation of privacy injury arising from use of UAVs under this AGREEMENT, and (c) blanket contractual liability on all written contracts, including this AGREEMENT or the applicable subcontract. UAV Insurance may be provided under Commercial General Liability Insurance if such policy contains a separate endorsement for such UAV coverage. Any entity or individual who operates a UAV as part of performing services under this AGREEMENT must be properly certified and registered with the Federal Aviation Administration (“FAA”) and follow all applicable FAA rules and regulations.

7. Cyber and Privacy Insurance. If the applicable box is checked in the above table hereof, this **Paragraph 7** shall apply to this AGREEMENT. CONSULTANT and any subconsultant handling Personally Identifiable Information (as defined herein) under this AGREEMENT shall maintain cyber risk coverages including network and internet security liability coverage, privacy liability coverage, first party privacy coverage, and media coverage. Such insurance shall include coverage for liability arising from theft, dissemination, and/or use of confidential information or information that can be linked to a specific individual, including but not limited to, bank and credit card account information or personal information, such as name, address, social security numbers, protected health information or other similar information (collectively, “Personally Identifiable Information”), stored or transmitted in electronic form. If such policy is written on a claims-made (rather than an occurrence) basis, CONSULTANT and such subconsultant shall maintain continuous coverage in effect for the term of this AGREEMENT and for at least one (1) year beyond the termination or completion of services.

8. Deductible. A deductible or self-insured retention is permissible on all policies, provided that such deductible shall not exceed the amount shown in this appendix. Further, if any insurance policy includes a self-insured retention, nothing shall prevent any of the parties to this AGREEMENT from satisfying or paying the self-insured retention. If any insurance policy states that the self-insured retention must be paid by a named insured as a precondition of the insurer’s liability (or which has the effect of providing that payments of the self-insured retention by others, including additional insureds or insurers, do not serve to satisfy the self-insured retention), such provisions must be modified by special endorsement so as to not apply to the additional insured coverage required by this AGREEMENT.

9. Proof of Insurance.

(a) CONSULTANT’s Insurance. CONSULTANT shall provide insurance certificates and policy endorsements (collectively, “PROOF OF INSURANCE”) evidencing CONSULTANT’s policies described in this **Article I, Section E** to ALAMEDA CTC within ten (10) calendar days of the execution of this AGREEMENT. Neither CONSULTANT nor any of its subconsultants shall perform any work under this AGREEMENT prior to ALAMEDA CTC’s receipt of all required proof of insurance for CONSULTANT.

(b) Subconsultants’ Insurance. CONSULTANT shall provide PROOF OF INSURANCE with respect to professional liability coverage for each subconsultant required to carry such insurance under this AGREEMENT not less than ten (10) calendar days prior to any work being performed by such subconsultant. Notwithstanding the foregoing, CONSULTANT need not provide PROOF OF INSURANCE for any subconsultant(s) whose aggregate anticipated compensation under this AGREEMENT is less than the greater of (i) fifty thousand dollars (\$50,000) or (ii) five percent (5%) of the aggregate compensation payable hereunder.

(c) **PROOF OF INSURANCE Standards.** All PROOF OF INSURANCE shall provide for not less than thirty (30) calendar days' prior written notice to ALAMEDA CTC of any cancellation, non-renewal or material change of coverage in the policy or policies, and shall further provide that ALAMEDA CTC will not be responsible for any premiums or assessments on any policy. At least five (5) business days prior to the expiration date of any policy of insurance carried by CONSULTANT or any subconsultant for which CONSULTANT must provide PROOF OF INSURANCE hereunder, CONSULTANT shall provide PROOF OF INSURANCE confirming that the policy has been extended or a replacement policy has been obtained. If any PROOF OF INSURANCE is not provided in a timely manner as provided in this **Paragraph 9**, ALAMEDA CTC shall withhold twenty-five percent (25%) of all payments made to CONSULTANT until such document(s) are provided to ALAMEDA CTC.

10. Maintenance of Insurance. If CONSULTANT fails to maintain all insurance required by this AGREEMENT, ALAMEDA CTC, at its option, may order the CONSULTANT to suspend work at CONSULTANT's expense until such time as CONSULTANT provides PROOF OF INSURANCE to ALAMEDA CTC confirming that all required insurance policies are in effect. If any subconsultant fails to maintain the professional liability insurance required by this AGREEMENT, ALAMEDA CTC, at its option, may order the CONSULTANT to suspend work by said subconsultant at CONSULTANT's expense until such time as CONSULTANT provides PROOF OF INSURANCE to ALAMEDA CTC as evidence that the subconsultant's professional liability insurance policy is in effect.

11. Subconsultants' Insurance Requirements. The provisions of this appendix are applicable to all subconsultants hereunder, regardless of tier and subcontract amount. Except as provided in **Paragraph 9** above, CONSULTANT is solely responsible for ensuring that each subconsultant carries and maintains insurance which meets the above specifications, or confirming that each subconsultant has been added to the CONSULTANT's applicable policy as an additional name insured if said policy allows such addition, prior to such subconsultant performing any work under this AGREEMENT, and thereafter so long as such subconsultant is performing work under this AGREEMENT. Any failure to properly monitor all subconsultants' insurance coverage will constitute negligence on the part of CONSULTANT and subject to CONSULTANT's indemnity obligations pursuant to **Article I, Section D** of the AGREEMENT.