



SUSAN S. MURANISHI
COUNTY ADMINISTRATOR

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REQUEST FOR QUALIFICATIONS

FOR

Bond and Disclosure Counsel Services

For complete information regarding this project, see RFP posted at <https://gsa.acgov.org/do-business-with-us/contracting-opportunities/> or contact the County representative listed below. Thank you for your interest!

Contact Person: Isaac Li

Phone Number: (510) 272-3867

E-mail Address: IsaacHao.Li@acgov.org

RFP RESPONSE DUE

No Later than 4:00 p.m.

on

FEBRUARY 24, 2025

at

Alameda County Administration Building
1221 Oak Street, (5th Floor) Reception
Oakland, CA 94612

County of Alameda
Request for Qualifications
Bond and Disclosure Counsel Services – 2024

The County of Alameda invites bond and disclosure counsel to respond to this Request for Qualifications (RFQ). The County is interested in securing the services of bond and disclosure counsel for the purpose of assisting the Board of Supervisors, the County Administrator, County Counsel, and other County partners, in meeting the County's debt financing goals.

I. Alameda County

The County of Alameda was established in 1853 and is currently the 7th most populous county in California, with 14 incorporated cities and several unincorporated communities. Alameda County has a population in excess of 1,600,000, and is one of the most ethnically diverse regions in the Bay Area. The County has an approved budget of \$4.1 billion for fiscal year 2023-2024, and actively manages a debt portfolio comprised in part of certificates of participation, lease revenue, tax increment and General Obligation Bonds. Alameda County currently maintains ratings of Aaa/AAA/AAA from Moody's, Standard & Poor's, and Fitch rating services respectively.

II. Upcoming Issuances

III. Scope of Services

A. Bond/Co-Bond Counsel

With respect to specific financings, the responsibilities of bond counsel may include the following:

- Rendering the bond counsel opinion regarding the validity and binding effect of the bonds, the source of payment and security for the bonds, and the excludability of interest on the bonds from gross income for federal and/or state income tax purposes;
- Preparation and review of documents necessary or appropriate for the authorization, issuance, sale and delivery of the bonds, coordination of the authorization and execution of these documents. Drafting and/or negotiating any legal documents necessary for the financing, including any necessary resolutions or ordinances, minutes and other documents for the issuance and sale of the bonds and furnishing instructions and advice in connection with these activities;
- Reviewing or preparing those sections of the offering document to be disseminated in connection with the sale of the bonds as related to the bonds, financing documents, bond counsel opinion, and tax exemption;
- Regularly attending meetings of the financing team from project inception through delivery of the bonds; attending meetings of the County Administrator's Finance Advisory Committee and the Board of Supervisors as requested;
- Participating as requested in activities associated with presenting information to rating agencies;

- Preparing closing documents, including the preparation of a closing memorandum, and furnishing copies of final transcripts to all requesting participants.
- Reviewing any legal issues related to the proposed sale.
- Preparing any other documents necessary, including legal opinions, for issuance of the bonds.

B. Disclosure/Co-Disclosure Counsel

With respect to specific financings, the responsibilities of bond counsel may include the following:

- Preparing the preliminary and final official statements;
- Preparing Appendix A disclosure relating to the County itself as related to the preliminary and final official statements used in offering documents;
- Providing a “10b-5 Opinion” with respect to the preliminary and final official statements;
- Reviewing, as necessary, applicable law and pertinent documents; and
- Participating, as requested, in informational meetings and discussions with various parties, including investors.

C. Reporting

- Firms selected through this process should be prepared to work with the County’s entire finance team, including the County Administrator, County Counsel, the County Auditor-Controller, and other relevant departmental staff members, as well as members of the finance team configured for particular issuances.

IV. Preparation of Responses

A. Introductory Section

- This section should consist of a letter of introduction signed by an officer of the firm and an executive summary which highlights the proposal’s key points.

B. Firm Qualifications

This section should include the following:

- The address and telephone number of the office(s) which will staff this engagement.
- The name of the firm’s representative designated as the day-to-day contact person.
- A brief description of the firm’s practice in areas of law related to public finance.
- A description of the firm’s experience serving as counsel for obligations issued by local California issuers, the State of California, and issuers outside of California, since January 1,

2019. Provide in an appendix the name of the issuer, the name of the issue, the sale date, the size of the issue, the type of the issue, and the firm's role in the transaction. If appropriate, provide a separate appendix detailing this information for any affordable housing issuances in which you may have participated during this time.

C. Staff Qualifications

The qualifications, expertise and availability of the individuals assigned to this project are exceedingly important to the County, and will influence the County's choice of counsel for the pool. Please be specific in addressing these items:

- The members of the professional team, including specific areas of expertise, whether specified team members will be serving in a primary or a support capacity, and the availability of identified team members to work on County projects.
- Provide information regarding your proposed Alameda County team in working on the transactions identified in Section B, either as part of those schedules or as a separate schedule.

Provide a brief resume for each team member which should include any relevant California county public finance experience and qualifications, as well as an indication of California State Bar Membership.

D. Compensation

The County plans to pay fees contingent upon completion of specific financing transactions on a per project basis. Please provide a proposed fee schedule by type of financing (e.g., lease financings; TRANs; general obligation bonds and housing revenue bonds).

E. References

Please provide the names, addresses and telephone numbers for five issuers with whom you have worked over the past two years, and who are able to attest to your firm's expertise, quality of work, and the service provided by the specific individuals identified in Section III-C of your response. California county references are preferred.

F. Additional County Requirements

It is the intent of the County of Alameda to develop and promote economic growth for the community in which it serves. Accordingly, the County seeks to encourage the involvement of minority and women-owned business enterprises (M/WBE), and small, local, and emerging businesses, in its financing teams. Additional information on the County's Small, Local and Emerging Business (SLEB) Program is available on-line at the following address: what about M/WBE (check to see if that's on the website)

<http://www.acgov.org/auditor/sleb/>

Please indicate how you propose to work with the County to support the involvement of M/WBE and SLEB firms in future financings.

V. Submission Instructions

Please submit ten (10) bound copies, one unbound copy and one (1) electronic copy of your response to this RFQ no later than 4:00 p.m. (PST), on February 24, 2025, to the following address:

County of Alameda, County Administrator's Office
1221 Oak Street, 5th Floor, Suite 555
Oakland, CA 94612
IsaacHao.Li@acgov.org

ATTENTION: Isaac Li

- A. Please seal and label all responses (on the outside of the envelope) to indicate the following:
- “Response to RFQ for Municipal Bond and Disclosure Services – County of Alameda”
Name of Municipal Bond Counsel Firm
Address of Municipal Bond Counsel Firm
- B. Responses are limited to **ten pages** including the letter of introduction, but excluding any attachments.
- C. A panel will review responses and will develop a short list of the most qualified responders. The panel may choose to interview the most qualified responders; in the event that interviews are held, it will be mandatory for the lead representative of the respective organizations to attend. Only those individuals who will be directly involved in working with the County should attend any scheduled interviews.
- D. All responses will be valid for a 90-day period from the due date of the RFQ, and should be signed by an authorized official of the firm. A firm may withdraw its response by written request to the County. **Attention: Isaac Li**
- E. The County reserves the right to reject any response. All responses become part of the County's public record.

VI. Evaluation Criteria

Response to this RFQ will be evaluated according to the criteria listed below:

- Specialized experience and technical competence of the firm(s), record of performance, strength of key personnel identified in the proposal;
- Organization, presentation and content of the proposal.

The County reserves the right to:

- Request additional information from any firm prior to its selection;
- Select firms that in its opinion will best meet the County's needs; and

- Consider information about any firm from other sources in addition to the information submitted by the firm.

VII. Inquiries

Questions regarding this RFQ should be addressed to Isaac Li at IsaacHao.Li@acgov.org. All questions should be submitted by January 15, 2025. The County will post all questions and corresponding responses to <http://www.acgov.org/>, under *Doing Business With Us*, by January 27, 2025.

**Supplemental Request for Qualifications
On-Going Disclosure Counsel Services –2024**

The County may opt to select on-going disclosure counsel services. In the event that the County does opt for an on-going arrangement, it is contemplated that the term of service would be three years, with a one-year optional extension provision. Firms interested in applying for on-going disclosure counsel services must complete all sections of the Request for Qualifications, as well as the items included in this Supplemental RFQ.

A. Scope of Services

In addition to the duties listed in I.B of the Request for Qualifications, on-going disclosure counsel will be expected to:

- Keep the County informed of rulings issued by federal and State regulatory agencies, such as the U.S. Securities and Exchange Commission and Municipal Securities Rulemaking Board, that impact the County's disclosure practices;
- Provide disclosure training to the County and other parties; and
- Review the continuing disclosure undertaking of the County.

B. Preparation of Responses

In addition to the components of a responsive bid delineated in III. of the Request for Qualifications, bidders proposing to serve as on-going disclosure counsel should provide the following:

- A description of the firm's disclosure counsel work since January 1, 2019, with large issuers, that best illustrates the firm's qualifications, experience and ability to serve as on-going disclosure counsel;
- Recommendations to improve the County's Appendix A and/or disclosure practices;
- A description of the firm's experience training governmental officials on their disclosure obligations; and
- The firm's position regarding the advantages and disadvantages of securing on-going versus transactional disclosure counsel services.

C. Staff Qualifications

If the personnel who would serve as on-going disclosure counsel differ from those individuals identified as part of III.C of the Request for Qualifications, please provide the names, titles and resumes of personnel who would be serving in on-going counsel capacity.

D. Compensation

Responders should provide a proposed fee schedule for on-going disclosure counsel services including monthly flat-fee, hourly, or event-based scenarios. All proposals for flat fee, hourly, or event-based compensation should clearly specify which types of services are covered by each type of compensation. In addition, responders should indicate how the proposed transaction-based fee schedule provided in relation to III.D of the Request for Qualifications would be modified based on the existence of an on-going contractual relationship.