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DAVE CORTESE, CHAIR
 Santa Clara County

March 10, 2016

JAKE MACKENZIE, VICE CHAIR
 Sonoma County and Cities

Addendum No. 1

ALICIA C. AGUIRRE
 Cities of San Mateo County

to

TOM AZUMBRADO
 U.S. Department of Housing
 and Urban Development

**Request for Qualifications (RFQ)
 Financial Advisory Services
 dated February 18, 2016**

JASON BAKER
 Cities of Santa Clara County

Dear Proposer:

TOM BATES
 Cities of Alameda County

DAVID CAMPOS
 City and County of San Francisco

This letter is Addendum No. 1 to the Request for Qualifications for Financial Advisory Services dated February 18, 2016. Where text is revised, deleted text is shown in strike-through format; added text is *italicized*. The RFP is revised as follows:

DORENE M. GIACOPINI
 U.S. Department of Transportation

FEDERAL D. GLOVER
 Contra Costa County

SCOTT HAGGERTY
 Alameda County

ANNE W. HALSTED
 San Francisco Bay Conservation
 and Development Commission

STEVE KINSEY
 Marin County and Cities

SAM LICCARDO
 San Jose Mayor's Appointee

MARK LUCE
 Napa County and Cities

JULIE PIERCE
 Association of Bay Area Governments

BIJAN SARTIPI
 California State
 Transportation Agency

LIBBY SCHAAF
 Oakland Mayor's Appointee

JAMES P. SPERING
 Solano County and Cities

ADRIENNE J. TISSIER
 San Mateo County

SCOTT WIENER
 San Francisco Mayor's Appointee

AMY REIN WORTH
 Cities of Contra Costa County

<u>Addendum Item</u>	<u>Reference</u>	<u>Change</u>
1.	RFQ, Title Page, first paragraph	NOTICE IS HEREBY GIVEN that the Bay Area Toll Authority (BATA) invites your firm to submit a Statement of Qualification (SOQ) for Financial Advisory Services. <i>Through this RFQ, BATA will select one or more qualified consultants with which BATA may contract to provide services related to this project on an as-needed basis.</i>
2.	RFQ, Section I, <u>BATA and Project Description</u> , Article B, Project Description, page 1	BATA is seeking SOQs from firms qualified to provide comprehensive financial advice for managing its \$9 billion debt portfolio, its \$3.5 billion investment portfolio and its \$1.9 billion swap portfolio and all future financing needs. BATA also intends to contract for financial advisory services to be provided to MTC and BAIFA on an as needed basis. <i>BATA is seeking SOQs from qualified firms to provide financial advice for management of its \$9 billion debt portfolio and its \$1.9 billion swap portfolio and for investments as it pertains to structuring an escrow when debt is refunded, and all future financing needs.</i>

STEVE HEMINGER
 Executive Director

ANDREW B. FREMIER
 Deputy Executive Director

<u>Addendum Item</u>	<u>Reference</u>	<u>Change</u>
3.	RFQ, Section VI, <u>Submittal of SOQ</u> , Item 7, page 3	<p>7. A signed SOQ submitted to BATA in response to this RFQ shall constitute a binding offer from Proposer to contract with BATA according to the terms of the SOQ for a period of one hundred twenty (120) days after the SOQs are due to BATA.</p> <p><i>If selected, a signed SOQ submitted to BATA in response to this RFQ shall constitute a binding offer from Proposer to contract with BATA according to the terms of the SOQ for the duration of the performance period from July 1, 2016 to June 30, 2021.</i></p>
4.	RFQ, Section VI, <u>Submittal of SOQ</u> , Item 13, page 3	<p>13. If the selected Proposer fails to enter into a contract with BATA in a timely manner as determined by BATA, in accordance with the terms and conditions of this RFQ, BATA reserves the right to reject the SOQ and enter into a contract with the next highest scoring Proposer. If the selected Proposer for a particular task or aspect of the Project fails to enter into a contract, contract amendment, or task order with BATA in a timely manner as determined by BATA, in accordance with the terms and conditions of this RFQ, BATA reserves the right to enter into a contract, contract amendment, or task order with the next highest scoring Proposer.</p>
5.	RFQ, Section VII, <u>Form of SOQ</u> , Article E, Experience and Availability, Item #1, after last bullet point, page 5	<p><i>In addition to the areas described above, demonstrate other relevant areas of expertise and experience that supports the Proposer's capabilities as a financial advisor.</i></p>
6.	RFQ, Section VIII, <u>SOQ Evaluation</u> , Article D, Proposer Interviews, first paragraph, page 7	<p>Following the initial evaluation of SOQs, the evaluation panel may elect to recommend a Consultant a list of qualified firms with or without interviews or may develop a short list of firms to be considered for selection. Oral interviews will be held with short-listed firms. If a short list is developed, firms that were not selected for the short list will be notified; however, the evaluation record shall remain confidential until the BATA Oversight Committee authorizes award.</p>
7.	RFQ, Section VIII, <u>SOQ Evaluation</u> , Article E, Recommendation for Contract Award, page 8	<p>The panel will recommend the selected Consultant to the BATA Executive Director, based on evaluation of the written SOQ and oral interviews (if held). <i>The panel will recommend the selected Consultants to the BATA Executive Director, based on evaluation of the written SOQ and oral interviews (if held).</i> The Executive Director will review the recommendation and, if he agrees, he will approve the award or forward the recommendation to the BATA Oversight Committee which authorizes award.</p>

<u>Addendum Item</u>	<u>Reference</u>	<u>Change</u>
8.	RFQ, Section VIII, <u>SOQ Evaluation.</u> , page 8	<p><i>F. Assigning Work</i></p> <p><i>Contracts awarded by BATA may include a specific scope of work based on the areas identified in Appendix A, <u>Preliminary Scope of Work</u> or be Task Order based. BATA reserves the right in its sole discretion to determine which panel consultant's qualifications, experience, available resources, ability to perform according to the required schedule, and hourly rates best suit each project. Selection to be on the list of qualified firms will not necessarily result in award of any contract or task order work.</i></p>
9.	RFQ, Section IX, <u>General Conditions</u> , page 8	<p><i>A. Award</i></p> <p>Any award made will be to the Proposer whose SOQ is most advantageous to BATA based on the evaluation criteria defined in Section VIII. If the selected firm fails to enter into a contract with BATA in a timely manner as determined by BATA, in accordance with the terms and conditions of this RFQ, BATA reserves the right to reject the SOQ of the selected firm and enter into a contract with the next highest scoring firm.</p> <p><i>Selection to the list of qualified firms will be made to the Proposers whose SOQs are most advantageous to BATA based on the evaluation criteria defined in Section VIII.</i></p> <p><i>Upon notification of selection to the list of qualified firms, the Consultant's SOQ offer will be held firm for the period of performance listed in Subarticle B, Section III, Scope of Work, Period of Performance, and Budget. Selection to be on the Consultant Bench does not guarantee that a contract will be awarded.</i></p> <p><i>If a firm selected for the list of qualified firms fails to enter into a contract, contract amendment, or task order with BATA in a timely manner as determined by BATA, in accordance with the terms and conditions of this RFQ, BATA reserves the right to reject the SOQ of the firm and enter into a contract with another firm on the Consultant Bench.</i></p>

Any questions concerning this Addendum to the RFP should be directed to BATA Project Manager, Susan Woo at 510-817-5729, or via email at swoo@mtc.ca.gov.

Sincerely,



Steve Heminger
Executive Director

SH:MB

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**REQUEST FOR QUALIFICATIONS (RFQ)
FOR FINANCIAL ADVISORY SERVICES, DATED FEBRUARY 18, 2016**

QUESTIONS SUBMITTED PRIOR TO PRE-SUBMITTAL CONFERENCE

Q1: Do the investment advisory services apply to all three portfolios mentioned, or does that only apply to the \$3.5 billion investment portfolio?

A1: See Addendum No. 1, Item #2 for a revised project description.

Q4: Is BATA looking to retain one financial advisory firm or does BATA have the authority in the Board resolution approving the RFQ to retain one or more financial advisors?

A4: BATA is looking to retain only one financial advisory firm for this project however is reserving the right to award to one or more firms. See Addendum No. 1, Items #1, 3, 4, 5, 6, 7, 8 and 9.

Q5: Does the specified maximum budgeted contract value of \$250,000 include investment management fees on the \$3.5 billion investment portfolio?

A5: No, See Addendum No. 1, Item #2 for a revised project description.

Q6: What is the composition of this investment portfolio by asset class?

A6: See Addendum No. 1, Item #2. Financial Advisory Services do not apply to the existing investment portfolio. This information however is available on our website, <http://mtc.ca.gov>.

Q7: What are the goals, if any, relating to DBE participation?

A7: This project is not federally funded, so there are no DBE requirements for this RFQ or any contract resultant of it.

Q8: Are there any specific specialties or future project needs that can be provided as examples that might result in the award of more than one contract under this RFQ?

A8: At this point in time, there are no specific project examples that can be provided outside of RFQ, Appendix A, Scope of Work. The SOQ should highlight all relevant areas of expertise that demonstrate the Proposer's capabilities. See Addendum No. 1, Item #5.