

STATE OF ILLINOIS
REQUEST FOR QUALIFICATIONS
ILLINOIS FINANCE AUTHORITY
STATE OF ILLINOIS CLEAN WATER INITIATIVE/STATE REVOLVING FUND
UNDERWRITING SERVICES

IPB #22040626

2017-APR-001-ZER

Agency Reference #17-0125

The Illinois Finance Authority (“Agency,” “Authority” or “IFA”) is seeking to qualify responsible financial institutions to act as underwriters for the State Revolving Fund Program. A brief description is set forth below for the convenience of vendors, with detailed requirements in subsequent sections of this solicitation. IFA appreciates and welcomes offers (each an “Offer”) from any responsible vendor that is interested and able to meet these requirements.

Authority Goals/Brief Description of Solicitation:

The Authority anticipates the issuance of (i) revenue bonds on behalf of the Illinois Clean Water Initiative (“CWI”)/State Revolving Fund Program (“SRF”) in calendar year 2017 (the “Series 2017 Bonds”), and (ii) at the Authority’s discretion, additional series of parity bonds in future years (each a “Future SRF Issuance” and collectively the “Future SRF Issuances”). It is expected that the Illinois Environmental Protection Agency (“IEPA”) will use the proceeds of the Series 2017 Bonds primarily to provide low cost loans to Illinois communities for infrastructure to help efficiently and safely meet the drinking water and waste water needs of Illinois residents. The Authority seeks responsible vendors to act as underwriters in connection with the Series 2017 Bonds and Future SRF Issuances. The Authority does not guarantee that work will be assigned at any time to any particular vendor on any of the Approved Lists referred to below.

Specifically, the Authority is seeking:

(1) to qualify and create a list of (i) no more than fifteen (15) underwriters to act as senior managers (which will include any lead book runner) (the “Senior Manager Approved List”) and (ii) no more than ten (10) underwriters to act as co-managers (the “Co-Manager Approved List” and, together with the Senior Manager Approved List, each an “Approved List” and collectively the “Approved Lists”), for the CWI/SRF; provided, that, the Authority does not guarantee in any event that work will be assigned to any particular vendor on any of the Approved Lists;

(2) to select at this time from the respective Approved Lists one or more senior manager(s) (which will include the lead book runner) and co-manager(s) for the issuance of the Series 2017 Bonds; and

(3) to select as needed from time to time thereafter, one or more senior manager(s) (which will include the lead book runner) and co-manager(s) for Future SRF Issuances.

In compliance with the State and Federal Constitutions, the Illinois Human Rights Act, the U.S. Civil Rights Act and Section 504 of the Federal Rehabilitation Act, the State does not discriminate in employment, contracts, or any other activity.

The State encourages prospective vendors to consider hiring qualified veterans and Illinois residents discharged from any Illinois adult correctional center, in appropriate circumstances.

Please note that (i) all Offerors must respond to Section D.3(A) (items 1-7) for inclusion on any Approved List and, for those wishing to be considered for inclusion on the Senior Manager Approved List, Section D.3(B) (items 8-13) must be responded to as well, (ii) any Offeror proposing to act as a senior manager but not selected for inclusion in the Senior Manager Approved List will automatically be considered for inclusion in the Co-Manager Approved List, and (iii) all Offerors selected for the Senior Manager Approved List will automatically be qualified to serve as a Co-Manager in connection with the issuance of the 2017 Bonds and other future transactions. Any firm that wishes to be considered only for the Co-Manager Approved List, should indicate specifically as such in its Offer and display such indication on the cover of the Offer.

The resulting contract entered into between the Authority and each awarded Offeror on an Approved list shall have a term of five (5) years. In no event will the total term of the contract with such Offeror, including the initial term, any renewal terms and any extensions thereof, exceed ten (10) years. Subject to the maximum total term limitation, the Authority has the option to renew for up to a total of five (5) years.

Services will be requested by the IFA from firms on the Approved Lists on an as-needed basis, based on relevant factors such as the following, which are listed in no particular order of importance: (1) experience acting as underwriters for SRF bonds or comparable bond transactions in Illinois or elsewhere, (2) capacity to handle assigned work, (3) inclusion of businesses owned and controlled by minorities, females, persons with disabilities or military veterans, and (4) capacity to provide best execution. Further, as needed by it from time to time, the Authority reserves the right to select qualified underwriters outside of this RFQ and consistent with its Procurement Policy. The Authority also reserves the right to ask for additional information from firms included on the Approved Lists in connection with Future SRF Issuances and to select one or more underwriters for such Future SRF Issuances based on its review and evaluation of the information provided at that time.

Authority Background:

The Authority has a broad mission to, among other things, promote the health, safety and general welfare of the people of Illinois by reducing involuntary unemployment, and to the extent possible, reduce the costs of indebtedness to taxpayers and residents of this State. 20 ILCS 3501/801-5. The Authority fulfills its mission primarily through the issuance of federally tax-exempt conduit bonds. As of February 2017, the IFA has just over \$25 billion, mainly in federally tax-exempt conduit bonds, outstanding.

The Authority (20 ILCS 3501/801-1, *et seq.*; see ilga.gov) is a “body politic and corporate” under Illinois law. As such, the Authority is governed by a fifteen-person volunteer board, appointed by the Governor and confirmed by the Illinois Senate with the Governor directly appointing the Authority Chair, which has regularly-scheduled open meetings on the second Thursday of each month at 9:30 a.m. CST. Details of the Authority’s monthly meetings, including but not limited to agendas, draft-unaudited minutes, board summaries and resolutions are found at: <http://www.il-fa.com/public-access/board-documents>.

The Authority operates on a business model and does not receive appropriated tax dollars to fund its operations. Accordingly, the Authority generates its own revenues; maintains its own bank accounts, separate from those of the State Treasurer; and pays its own bills.

With respect to procurement matters, the Authority is regulated by the State’s Chief Procurement Office, General Services (“CPO-GS”), and expects potential vendors to comply with all applicable laws, regulations and policies, including any applicable certifications and regulations (collectively, “CPO-GS requirements”). Information regarding such CPO-GS requirements is found at: <https://ipg.vendorreg.com/>. The Authority also has a partial exemption from the Illinois Procurement Code. See 30 ILCS 500/1-10 (b)(12).

Authority Expectations of Offerors and Responses

The Authority is a steward of scarce public resources, including the valuable time of its evaluation team members, who have public mission duties other than procurement. In connection with its stewardship duties, the Authority expects the following from its Offerors:

1. Compliance with CPO-GS requirements;
2. Compliance with Authority requirements;
3. Working familiarity with the Authority's missions, business model and tools; and
4. Respect for the time and capacity of Authority evaluators, including but not limited to providing clarity, brevity, organization, and responsiveness in any response to this solicitation.

The burden is on each Offeror in its response to comply with the above expectations and the requirements in this solicitation.

CWI/SRF Documents:

Each Offeror should be experienced in the structure and purpose of leveraged state revolving fund programs in general, and knowledgeable about the Illinois CWI/SRF, in particular. State revolving fund programs are generally rated "AAA" by one or more ratings agencies. To date, both outstanding CWI/SRF bond issuances are rated "AAA" by Fitch and S&P.

On September 12, 2016, the Authority issued \$500 million in aggregate principal amount of State of Illinois ("State") CWI/SRF Revenue Bonds, Series 2016 (the "Series 2016 Bonds") and the following documents from this transaction are available on www.il-fa.com:

1. Official Statement
2. Master Trust Agreement
3. Investor Presentation
4. Fitch Rating
5. Standard & Poor Rating
6. Memorandum of Agreement as Amended

In addition, the Official Statement from the State CWI/SRF Revenue Bonds Series 2013 (the "Series 2013 Bonds") is also available on www.ifa.com.

The burden is on each Offeror to be familiar with the above documents.

CWI/SRF Executive Summary:

Under the United States Environmental Protection Agency ("USEPA") state revolving fund program, federal grants and state contributions provide equity to state revolving fund programs that enable states to establish and operate largely self-sufficient revolving loan programs which provide low cost loans to communities and public and private utilities throughout the country to help them efficiently and safely meet the drinking water and waste water needs of their residents. The states and USEPA have worked together effectively to expand the capacity of these low-cost financing programs by harnessing the economic engine of the private capital markets and in order to save local taxpayers money.

The Federal Water Quality Act of 1987 authorizes USEPA to award capitalization grants to state revolving fund programs to provide financial assistance to various entities in connection with the construction of systems for the storage, treatment, recycling and reclamation of sewage and certain other qualified water pollution control projects. The Federal Safe Drinking Water Act, as amended in 1996, authorizes the USEPA to award capitalization grants for deposit into state revolving fund programs to provide financial assistance to various units of local governments and certain private community water suppliers in connection with the construction of qualified drinking water projects.

The Illinois CWI/SRF includes the Water Pollution Control Loan Program (the "Clean Water Program") and the Public Water Supply Loan Program (the "Drinking Water Program" and together with the Clean Water Program, (collectively, the "SRF Programs"). The State created the Clean Water Program in 1988 to implement the federal law and to establish

a revolving fund to accept federal capitalization grants and State matching funds for the purpose of making low interest loans to units of local government to finance the construction of wastewater treatment works. The Drinking Water Program establishes a revolving fund to accept federal capitalization grants and State matching funds for the purpose of making low interest loans to units of local government and certain private community water suppliers to finance the construction of drinking water facilities. IEPA operates the Illinois SRF Programs. Pursuant to the Illinois Environmental Protection Act, the SRF Programs accept federal capitalization grants, State match amounts, recycled funds and proceeds of bonds in order to make low interest loans to qualified projects.

Please read the entire solicitation package and submit an Offer in accordance with the instructions. All forms and signature areas contained in the solicitation package must be completed in full and submitted along with the technical response which combined will constitute the Offer. Do not submit the instruction pages with Offers.

Forms A, Forms B, BEP Utilization Plan, and VSB Utilization Plan may be downloaded from the Illinois Procurement Bulletin (IPB) or from links provided in this document. These sections are a material part of this solicitation, and must be returned when applicable with an Offeror's Offer.

Offers that do not adhere to Form and Content of Request for Qualifications requirements may not be considered.

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The following sections of the solicitation may be opened by clicking on the link provided or downloaded from the Illinois Procurement Bulletin.

FORMS A

Complete this section if you are not using an Illinois Procurement Gateway (IPG) Registration #

<http://www.illinois.gov/cpo/general/Documents/Forms%20A%20Section%20V.15.2.docx>

Business and Directory Information 1.
Illinois Department of Human Rights Public Contracts Number 2.
Authorized to Transact or Conduct Affairs in Illinois 3.
Standard Certifications 4.
State Board of Elections 5.
Disclosure of Business Operations in Iran 6.
Financial Disclosures and Conflicts of Interest 7.
Taxpayer Identification Number 8.

FORMS B

Complete this section only if you are using a valid IPG Registration #

To ensure that you are registered in the IPG, search for your business name in the IPG Registered Vendor Directory. If your company does not appear in the search results, then you are not registered in the IPG.

<http://www.illinois.gov/cpo/general/Documents/Forms%20B%20Section%20V.15.2.docx>

Illinois Procurement Gateway Registration # and expiration date 1.
Certification Timely to this Solicitation or Contract 2.
Replacement Certification to IPG Certification #6 (supersedes response in IPG) 3.
Disclosures of Lobbyists and Contracts 4-5.

OUTLINE

BEP UTILIZATION PLAN

Download and complete these documents if this RFQ contains a BEP goal

Letter of Intent:

<http://www.illinois.gov/cpo/general/Documents/Letter%20of%20Intent%20Template%20v.14.1.pdf>

Utilization Plan:

<http://www.illinois.gov/cpo/general/Documents/BEP%20Utilization%20Plan%20v.14.1.pdf>

VSB UTILIZATION PLAN

Download and complete these documents if this IFB contains a Veteran goal

Letter of Intent:

<http://www.illinois.gov/cpo/general/Documents/Letter%20of%20Intent%20Template%20v.14.1.pdf>

Utilization Plan:

<http://www.illinois.gov/cpo/general/Documents/Veteran%20Small%20Business%20Utilization%20Plan%20v.14.1.pdf>

STATE OF ILLINOIS
INSTRUCTIONS FOR SUBMITTING OFFERS

SECTION 1.

A. INSTRUCTIONS FOR SUBMITTING OFFERS

- A.1. HOW TO ENTER INFORMATION:** Type information in the text fields provided. Text fields are indicated by the instruction “Click here to enter text.” in red font. If the information requested does not apply to the Offeror’s situation, then enter “N/A” into the text field. Please enter the requested information or N/A into every red text field.
- A.2. PUBLISHED PROCUREMENT INFORMATION:** The State publishes procurement information, including Fupdates, on the Illinois Procurement Bulletin (www.purchase.state.il.us), Illinois Public Higher Education Procurement Bulletin (www.procure.stateuniv.state.il.us), Transportation Procurement Bulletin (www.idot.illinois.gov/doing-business/procurements/index) or the Illinois Capital Development Board Bulletin (<http://www.illinois.gov/cdb/procurement/>) (collectively and individually referred to as “Bulletin”). Procurement information may not be available in any other form or location. Offeror is responsible for monitoring the Bulletin. The State will not be held responsible if Offeror fails to receive the optional e-mail notices.
- A.3. SOLICITATION CONTACT:** The individual listed below shall be the single point of contact for this solicitation. Unless otherwise directed, Offerors should only communicate with the Solicitation Contact. The Agency shall not be held responsible for information provided by or to any other person.

Solicitation Contact: Terry Franzen	Phone: 312/651-1312
Agency: Illinois Finance Authority	Fax: 312/651-1350
Street Address: 160 N. LaSalle Street, Suite S-1000	TDD: N/A
City, State Zip: 60601	
Email: procurement@il-fa.com	

Suspected errors should be immediately reported to the Solicitation Contact identified above. Do not discuss, directly or indirectly, the solicitation or any Offer with any State officer or employee other than the Solicitation Contact.

- A.4. OFFEROR QUESTIONS AND AGENCY RESPONSE:** All questions, other than questions raised at any Offeror Conference/Site Visit, pertaining to this solicitation must be submitted in writing to the Solicitation Contact no later than 3:30 p.m., Central Daylight Time, on April 21, 2017. Questions received and Agency responses may be posted as an Addendum to the original solicitation on the Bulletin; only these posted answers to questions shall be binding on the Agency. Vendors are responsible for monitoring the Bulletin.

A.5. REQUIRED MEETINGS

Offeror Conference/Site Visit: Yes No

Mandatory Attendance: Yes No

If attendance is mandatory, Offeror (current Vendor included) will be disqualified and considered Non-Responsive if Offeror does not attend, is not on time, leaves early or fails to sign the attendance sheet. Offeror must allow adequate time to accommodate security screenings at the site.

Date: N/A

Time: N/A

Location: N/A

A.6. OFFER DUE DATE, TIME, AND ADDRESS FOR SUBMISSION OF OFFERS: Offers will be opened at the Submit/Deliver Offers To address provided below at the Offer Due Date & Time specified below.

A.6.1. Offer Due Date & Time

Date: May 4, 2017

Time: 3:30 p.m. Central Daylight Time

A.6.2. Offer Firm Time: The Offer must remain firm for 180 days from opening.

A.6.3. Submit/Deliver Offers To: Label (outside of envelopes/containers):

Agency: Illinois Finance Authority	“Sealed Offer – Do Not Open”
Attn: Terry Franzen	Project Title & Reference #: State Revolving Fund Program – Underwriter Services/17-0125
Address: 160 N. LaSalle Street, Suite S-1000	Due Date & Time: May 4, 2017, 3:30 P.M. CDT
City, State Zip: Chicago, IL 60601	<i>Offeror Name</i>
	<i>Offeror City, State Zip</i>

A.7. ORGANIZATION REQUIRED: Offers may be submitted in as few as four and as many as six packets. Please follow these instructions carefully.

A.7.1. Packet 1 shall contain the Offeror’s response to the Specifications/Qualifications/Statement of Work provided in Section 1, Part D.

A.7.2. Packet 2 shall contain the Offeror’s Offer found in Section 1, Part C, and applicable forms found in Section 3, Parts F through H.

A.7.2.1. Exceptions must be provided on Agency’s Exceptions to Solicitation and Contract Terms and Conditions form (Section 3, Part G) or must be in a substantially similar format. Agency discourages taking exceptions. State law shall not be circumvented by the exception process. Exceptions may result in rejection of the Offer.

Additional Offeror Provisions may be stated on this form and should not include exceptions to Agency specifications, terms and conditions, or any other part of this solicitation. This is supplemental information that supports an Offeror’s position or, for example, an Offeror’s licensing agreement.

A.7.2.2. The Agency may state additional terms and conditions to contracting in the State Supplemental Provisions (Section 3, Part H).

A.7.3. Packet 3 shall contain either Forms A or Forms B. Forms A contains eight forms and shall be returned by Offerors that are not registered in the Illinois Procurement Gateway (“IPG”).

Forms B contains three forms and is only returned by Vendors that have a valid IPG registration number with expiration date and elect to not use the forms found in Forms A.

A.7.4. Packet 4 shall contain a redacted copy of the Offer.

A.7.4.1. Offeror should provide a redacted copy of the Offer, if applicable, that removes material considered to be a trade secret or competitively sensitive, confidential, or proprietary. See F.9. in Standard Terms and Conditions, Section 3, Part F.

A.7.5. Packet 5 shall contain a response to the Minorities, Females, and Persons with Disabilities participation requirements. Packet 5 is only returned if a Business Enterprise Program goal is stated in instruction A.22.

A.7.6. Packet 6 shall contain a response to the Veteran Small Business (“VSB”) participation requirements. Packet 6 is only returned if a VSB goal is stated in instruction A.23.

Separately seal and label each packet.

A.8. SUBMISSION OF OFFERS: The Offer must be submitted in separately sealed packets as indicated below and clearly labeled with the Request for Qualifications (“RFQ”) title, the IPB reference number, the packet number, the Offeror’s name and the wording: **“Sealed Offer – Do Not Open.”** The separately sealed packets may be submitted together in one mailing/shipping box or may be submitted separately in individual/shipping boxes. Also include each packet as a separate PDF file on a single CD or USB flash drive. Do not put the entire Offer in a single PDF. Each file should be appropriately labeled.

Subject Matter	# of Originals	# of Hard Copies	# of CDs or USB flash drives
SPECIFICATIONS/QUALIFICATIONS/STATEMENT OF WORK – PACKET 1	1	3	1
SECTION 1 Part C (OFFER) and applicable forms in SECTION 2 – PACKET 2	1	3	1

A.9.

FORMS A or FORMS B – PACKET 3	1	3	1
REDACTED OFFER – PACKET 4	1	3	1
MINORITIES, FEMALES, AND PERSONS WITH DISABILITIES PARTICIPATION AND UTILIZATION PLAN – PACKET 5	0	0	0
VETERAN SMALL BUSINESS PARTICIPATION AND UTILIZATION PLAN – PACKET 7	0	0	0

SECURITY: Performance Bond: \$N/A If a performance bond is required, Offeror must submit the Performance Bond to the Solicitation Contact within ten (10) days after award. The bond must be from a surety licensed to do business in Illinois. An irrevocable letter of credit is an acceptable substitute. The form of security must be acceptable to the State.

A.10. SMALL BUSINESS SET-ASIDE: Yes No. If “Yes” is marked, Offeror must be qualified by the Small Business Set-Aside Program at the time Offers are due in order for the Offer to be evaluated. For complete requirements and to qualify Offeror’s business in the Small Business Set-Aside Program, visit (<https://ipg.vendorreg.com/FrontEnd/VendorSearchRegistry.asp?TN=ipg&XID=7599>).

A.11. MINORITY CONTRACTOR INITIATIVE: N/A.

A.12. FEDERAL FUNDS: The resulting contract may be partially or totally funded with Federal funds. Upon notice of intent to award, the percentage of goods and/or services involved that are Federally funded and the dollar amount of such Federal funds will be disclosed.

A.13. EMPLOYMENT TAX CREDIT: Offerors who hire qualified veterans and certain ex-offenders may be eligible for tax credits. 30 ILCS 500/45-67 and 45-70. Please contact the Illinois Department of Revenue (217-524-4772) for information about tax credits.

A.14. GOVERNING LAW AND FORUM: Illinois law and rules govern this solicitation and any resulting contract. Offeror must bring any action relating to this solicitation or any resulting contract in the appropriate court in Illinois. This document contains statutory references designated with “ILCS”. Offeror may view the full text at (www.ilga.gov/legislation/ilcs/ilcs.asp). The Illinois Procurement Code (30 ILCS 500) and the Standard Procurement Rules (44 ILL. ADM. CODE PARTS 1, 4, 6 and 8) are applicable to this solicitation and may be respectively viewed at (<http://www.ilga.gov/legislation/ilcs/ilcs5.asp?ActID=532&ChapterID=7>) and (<http://www.ilga.gov/commission/jcar/admincode/044/044parts.html>).

A.15. PUBLIC RECORDS AND REQUESTS FOR CONFIDENTIAL TREATMENT: Offers become the property of the Agency and late submissions will not be returned. All Offers will be open to the public under the Illinois Freedom of Information Act (“FOIA”) (5 ILCS 140) and other applicable laws and rules, unless Offeror requests in its Offer that the Agency treat certain information as confidential. A request for confidential treatment will not supersede the Agency’s legal obligations under FOIA. The Agency will not honor requests to keep entire Offers confidential. Offerors must show the specific grounds in FOIA or other law or rule that support confidential treatment. Regardless, the Agency will disclose the successful Offeror’s name and the substance of the Offer, any resulting contract and the price, if any.

If Offeror requests confidential treatment, Offeror must submit additional copy/copies (see Instructions for Submitting Offers in Section A.7.) of the Offer with proposed confidential information redacted. This redacted

Address: 160 N. LaSalle Street, Suite S-1000

City, State Zip: Chicago, Illinois 60601

Vendor shall not bill for any taxes unless accompanied by proof that the Agency is subject to the tax. If necessary, Vendor may request the applicable Agency's Illinois tax exemption number and Federal tax exemption information.

A.20. PROTEST REVIEW OFFICE: Offeror may submit a written protest to the Protest Review Office following the requirements of the Standard Procurement Rules. 44 ILL. ADM. CODE 1.5550. For protests related to specifications, the Protest Review Office must physically receive the protest no later than fourteen (14) days after the solicitation or related addendum was posted to the Bulletin. For protests related to rejection of individual proposals or awards, the protest must be received by close of business no later than fourteen (14) days after the protesting party knows or should have known of the facts giving rise to the protest. The Protest Review Office's information is as follows:

Chief Procurement Office	Phone: (217) 494-1856
Attn: Protest Review Office	Facsimile: (217) 558-1399
401 S. Spring Street	
Suite 515 Stratton Office Building	Illinois Relay: (800) 526-0844
Springfield, IL 62706	

A.21. EVALUATION PROCESS: The Agency determines how well Offers meet the Responsiveness requirements. The State will rank Offers from best to least qualified using a point ranking system (unless otherwise specified) as an aid in conducting the evaluation. Vendors who fail to meet minimum requirements or who receive fewer than the minimum required points, if any, will not be considered for award.

The Agency evaluates two categories of information: Responsibility and Responsiveness. The Agency considers the information provided and the quality of that information when evaluating Offers. If the Agency finds a failure or deficiency, the Agency may reject the Offer or reflect the failure or deficiency in the evaluation.

A.21.1. RESPONSIVENESS: A Responsive Offeror is one who submits an Offer that conforms in all material respects to the RFQ, and includes **all required** forms.

A.21.1.1. Subcontractor Disclosure: N/A.

A.21.1.2. References: N/A.

A.21.1.3. If completing Forms B, then responsiveness may include and may not be limited to:

- Valid Illinois Procurement Gateway registration # with expiration date
- Disclosure of lobbyists for Vendor and parent entity(ies)
- Disclosure of pending and current contracts
- Certifications timely to this solicitation

A.21.1.4. If completing Forms A, required forms may include and may not be limited to:

- Authorized to Transact Business or Conduct Affairs in Illinois: A person (other than an individual acting as a sole proprietor) must be duly constituted legal

entity and authorized to transact business or conduct affairs in Illinois prior to submitting an Offer. For more information, see Authorized to Transact Business or Conduct Affairs in Illinois in Forms A , Part 3.

- State Board of Elections Registration: Vendor or Offeror may be prohibited from making political contributions and be required to register with the State Board of Elections. For more information, see State Board of Elections in Forms A, Part 5.
- Illinois Department of Human Rights Public Contracts Number: Offeror shall complete and return the IDHR Public Contract Number form in Forms A , Part 2, or in the Illinois Procurement Gateway.
- Standard Certifications: Offeror shall complete and return the Standard Certifications form in Forms A , Part 4, or in the Illinois Procurement Gateway.
- Financial Disclosures and Conflicts of Interest: Offeror shall complete and return the Financial Disclosures and Conflicts of Interest form in Forms A , Part 7, or in the Illinois Procurement Gateway.
- Disclosure of Business Operations with Iran: Offeror shall complete and return the Disclosure of Business Operations with Iran form in Forms A , Part 6, or in the Illinois Procurement Gateway.
- Business and Directory Information: Offeror shall complete and return the Business and Directory Information form in Forms A , Part 1, or in the Illinois Procurement Gateway.
- Taxpayer Identification Number: Offeror shall complete and return the Taxpayer Identification form in Forms A , Part 8, or in the Illinois Procurement Gateway.

A.21.1.5. The Agency will determine whether the Offer meets the stated requirements. Minor differences or deviations that have negligible impact on suitability of the supply or service to meet the State’s needs may be accepted or corrections allowed. If no Offeror meets a particular requirement, the State may waive that requirement.

A.21.1.6. The Agency will determine whether the Offer complied with the instructions for submitting Offers. Except for late submissions, and other requirements that by law must be part of the submission, the State may require that an Offeror correct deficiencies as a condition of further evaluation.

A.21.2. **RESPONSIBILITY:** A Responsible Offeror is one who has the capability in all respects to perform fully the contract requirements and who has the integrity and reliability that will assure good faith performance. The Agency determines whether the Offeror is a “Responsible” Offeror; an Offeror with whom the Agency can or should do business. For example, the Agency may consider the following:

A.21.2.1. A “prohibited bidder” includes any person assisting an employee of the State or the Agency by reviewing, drafting, directing, or preparing any invitation for bids, a request for proposal, or request of information or qualifications, or providing similar assistance unless such assistance was part of a publically issued opportunity to review drafts of all or part of these documents. For purposes of this section, an

employee of the State means one who, by the nature of his or her duties, has the authority to participate personally and substantially in the decision to award a State contract. No person or business shall submit specifications to a State agency unless requested to do so by an employee of the State. No person or business that contracts with a State agency to write specifications for a particular procurement need shall submit a bid or proposal or receive a contract for that procurement need.

Nothing herein is intended to prohibit a vendor from bidding or offering to supply developing technology, goods or services after providing the Agency with a demonstration of the developing technology, goods, or services; provided the subject of the demonstration to the Agency represents industry trends and innovation and is not specifically designed to meet the Agency's needs. Nothing herein is intended to prohibit a person or business from submitting a bid or offer or entering into a contract if the person or business: (i) initiates a communication with an employee to provide general information about products, services, or industry best practices and, if applicable, that communication is documented in accordance with Section 50-39 of the Illinois Procurement Code or (ii) responds to a communication initiated by an employee of the State or Agency for the purposes of providing information to evaluate new products, trends, services, or technologies.

A.21.2.2. Other factors that the Agency may evaluate to determine Responsibility include, but are not limited to: political contributions, certifications, conflict of interest, financial disclosures, taxpayer identification number, past performance in business or industry, references (including those found outside the Offer), compliance with applicable laws, financial responsibility, insurability, effective equal opportunity compliance, payment of prevailing wages if required by law, capacity to produce or sources of supply, and the ability to provide required maintenance service or other matters relating to the Offeror's ability to deliver in the quality and quantity within the time as specified in this solicitation.

A.21.2.3. Awarded Offerors must at all times have financial resources sufficient, in the opinion of the Agency, to ensure performance of the contract and must provide proof upon request. The Agency may require a performance bond if, in the opinion of the State, it ensures performance of the contract. The State may terminate the contract, consistent with the termination for cause provision of the contract, if the vendor lacks the financial resources to perform under the contract.

A.21.2.4. The Agency may require that an Offeror correct any deficiencies as a condition of further evaluation.

A.21.3. **PRICE:** N/A.

A.22. MINORITIES, FEMALES, AND PERSONS WITH DISABILITIES PARTICIPATION AND UTILIZATION PLAN: This solicitation may contain a goal to include businesses owned and controlled by minorities, females, and persons with disabilities in the State's procurement and contracting processes. If the solicitation contains a goal, then failure to submit a Utilization Plan as instructed later in this solicitation may render the Offer non-responsive. All questions regarding the subcontracting goal must be directed to the Agency BEP Liaison prior to submission of proposals.

Does this solicitation contain a BEP goal? Yes No

If yes, then the BEP goal is: N/A

BEP Liaison: N/A

Phone Number: N/A

Email Address: N/A

Businesses included in Utilization Plans as meeting BEP requirements as prime vendors must be certified by CMS as BEP vendors prior to the Offer closing date. Go to (<http://www.illinois.gov/cms/business/sell2/bep/Pages/default.aspx>) for complete requirements for BEP certification.

- A.23. VETERAN SMALL BUSINESS PARTICIPATION AND UTILIZATION PLAN:** This solicitation may contain a goal to include businesses owned and controlled by military veterans in the State's procurement and contracting processes. If the solicitation contains a goal, then failure to submit a Utilization Plan as instructed later in this solicitation may render the Offer non-responsive.

Does this solicitation contain a Veteran Small Business goal? Yes No

If yes, then the Veteran Small Business goal is: N/A

Veteran Small Business Liaison: N/A

Phone Number: N/A

Email Address: N/A

Vendors who submit Offers for Agency contracts shall not be given a period after the Offer closing date to cure deficiencies in the Utilization Plan and the Letter of Intent, unless mandated by Federal law or regulation. 30 ILCS 575/4(e) Businesses included in Utilization Plans as meeting Veteran Owned Small Business (VOSB) and Service Disabled Veteran Owned Small Business (SDVOSB) requirements as prime vendors must be certified by CMS as VOSB or SDVOSB vendors prior to the Offer closing date. Go to (<http://www.illinois.gov/cms/business/sell2/Pages/VeteranownedBusinesses.aspx>) for complete requirements for VOSB or SDVOSB certification.

-END OF INSTRUCTIONS-

B. SELECTION OF VENDOR

B.1. The Agency may select for inclusion in the Approved Lists the most Responsive/Responsible Offerors whose Offers best meet the below criteria. Offerors should note that publicly available information regarding Securities and Exchange Commission and other regulatory enforcement actions against the Offeror, as well as disclosures made in Forms A or Forms B, may be grounds for keeping or removing an Offeror from an Approved List, depending upon the severity and extent of the conduct at issue in the applicable enforcement order.

B.2. The Agency determines how well Offers meet the Responsiveness requirements. The Agency ranks Offers from best to least qualified using a point ranking system (unless otherwise specified) as an aid in conducting the evaluation. Offerors which fail to meet minimum requirements, if any, will not be considered for award.

B.3. RESPONSIVENESS ELEMENTS

B.3.1. The chart below shows the elements of responsiveness that the Agency evaluates and their relative weights in point format.

Graded Responsiveness Elements	Weight
A. Questions for all Vendors (see Section D.3(A)):	
Question #1	10 points
Question #2	10 points
Question #3	5 points
Question #4	15 points
Question #5	20 points
Question #6	20 points
Question #7	20 points
TOTAL:	100 POINTS
B. Questions for Senior Manager Consideration: (see Section D.3(B)):	
Question #8	15 points
Question #9	25 points
Question #10	25 points
Question #11	10 points
Question #12	15 points
Question #13	10 points

TOTAL:	100 POINTS
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The maximum possible number of points for Responsiveness is: (A) 100 points for the questions to be answered by all Vendors, and (B) 100 points for the questions to be answered by senior managers only. The points accrued in section (A) are added to those in section (B) to compute the maximum amount of points for Vendors that are seeking to be selected as senior managers. Thus, the maximum number of points for Vendors that are seeking to be selected as co-managers is 100 and the maximum number of points for Vendors that are seeking to be selected as senior managers is 200.

The minimum number of points required for inclusion on (i) the Co-Manager Approved List is 75, and (ii) the Senior Manager Approved List is 150.

As noted previously, (i) no more than fifteen (15) underwriters will be selected for inclusion on the Senior Manager Approved List and (ii) no more than ten (10) underwriters will be selected for inclusion on the Co-Manager Approved List.

STATE OF ILLINOIS
OFFER TO THE STATE OF ILLINOIS

C. Project Title / Reference # 17-0125/State Revolving Fund Program Underwriting Services

The undersigned authorized representative of the identified Offeror hereby submits this Offer to perform in full compliance with the subject solicitation. By completing and signing this Form, the Offeror makes an Offer to the State that the State may accept.

Offeror should use this Form as a final check to ensure that all required documents are completed and included with the Offer. Offeror must mark each blank below as appropriate; mark N/A when a section is not applicable to this solicitation. Offeror understands that failure to meet all requirements is cause for disqualification.

C.1. SOLICITATION AND CONTRACT REVIEW: Offeror reviewed the RFQ, including all referenced documents and instructions, completed all blanks, provided all required information, and demonstrated how it will meet the requirements of the State.

Yes No

C.2. ADDENDA: Offeror acknowledges receipt of any and all addenda to the solicitation and has taken those into account in making this Offer.

Yes No N/A

C.3. OFFEROR CONFERENCE: If attendance was mandatory, Offeror attended the Offeror's Conference.

Yes No N/A

C.4. OFFER SUBMISSION: Offeror is submitting the correct number of copies, in a properly labeled container(s), to the correct location, and by the due date and time.

Yes No

C.5. FORMS A or FORMS B: Vendor is properly submitting either Forms A or Forms B, but not both.

Yes No

C.6. BOND: If applicable, Vendor is submitting its Bid Bond or Performance Bond.

Yes No N/A

C.7. SMALL BUSINESS SET-ASIDE: Vendor is a qualified small business in the Small Business Set-Aside Program at the time Offers are due.

Yes No N/A

C.8. PACKET 1 – SPECIFICATIONS/QUALIFICATIONS/STATEMENT OF WORK

Yes No

- C.8.1 Vendor’s Proposed Solution to Meet the State’s Requirements Yes No
- C.8.2 Milestones and Deliverables Yes No
- C.8.3 Vendor/Staff Specifications Yes No
- C.8.4 Transportation and Delivery Terms Yes No N/A
- C.8.5 Where Services Are to Be Performed Yes No N/A

C.9. PACKET 2 – OFFER

Yes No

- C.10.1 Offer Yes No
- C.10.2 Exceptions to Solicitation Contract Terms and Conditions Yes No N/A
- C.10.3 Supplemental Provisions Yes No N/A
- C.10.4 Subcontractor Disclosures Yes No N/A
- C.10.5 References Yes No N/A

C.10. PACKET 3 – FORMS A

Yes No

- C.11.1 Business and Directory Information Yes No
- C.11.2 Illinois Department of Human Rights Public Contracts Number Yes No
- C.11.3 Standard Certifications Yes No
- C.11.4 Disclosure of Business Operations in Iran Yes No
- C.11.5 Financial Disclosures and Conflicts of Interest Yes No
- C.11.6 Taxpayer Identification Number Yes No

C.11. PACKET 3 – FORMS B

Yes No

- C.12.1 Illinois Procurement Gateway Registration # with expiration date Yes No
- C.12.2 Certifications Timely to this Solicitation Yes No
- C.12.3 Disclosures of Lobbyists and Pending Contracts Yes No

C.12. PACKET 4 – REDACTED OFFER

Yes No

C.13. PACKET 5 – BEP UTILIZATION PLAN

- C.14.1 Does this solicitation contain a BEP goal? Yes No
- C.14.2 Minorities, Females, Persons with Disabilities Participation and Utilization Plan Yes No N/A

C.14. PACKET 6 – VSB UTILIZATION PLAN

- C.15.1 Does this solicitation contain a VSB goal? Yes No
- C.15.2 Veteran Small Business Participation and Utilization Plan Yes No N/A

C.15. PREFERENCES

The Illinois Procurement Code provides various preferences to promote business opportunities in Illinois.

Does Offeror make any claims for preferences? If so, please mark the applicable preference(s) and include a listing of the items that qualify for the preference at the end of this Section and a description of why the preference applies. Agency reserves the right to determine whether the preference indicated applies to Offeror.

- Resident Bidder (30 ILCS 500/45-10).
- Soybean Oil-Based Ink (30 ILCS 500/45-15).
- Recycled Materials (30 ILCS 500/45-20).
- Recycled Paper (30 ILCS 500/45-25).
- Environmentally Preferable Supplies (30 ILCS 500/45-26).
- Correctional Industries (30 ILCS 500/45-30).
- Sheltered Workshops for the Severely Handicapped (30 ILCS 500/45-35).
- Gas Mileage (30 ILCS 500/45-40).
- Small Businesses (30 ILCS 500/45-45).
- Illinois Agricultural Products (30 ILCS 500/45-50).
- Corn-Based Plastics (30 ILCS 500/45-55).
- Disabled Veterans (30 ILCS 500/45-57).
- Vehicles Powered by Agricultural Commodity-Based Fuel (30 ILCS 500/45-6)
- Biobased Products (30 ILCS 500/45-75).
- Historic Preference Area (30 ILCS 500/45-80).
- Procurement of Domestic Products (30 ILCS 517).
- Public Purchases in Other States (30 ILCS 520).
- Illinois Mined Coal (30 ILCS 555).
- Steel Products Procurement (30 ILCS 565).
- Business Enterprise for Minorities, Females, and Persons with Disabilities Act (30 ILCS 575).
- Veterans Preference (330 ILCS 55).

Items that Qualify and Explanation: **Enter text**

Signature of Authorized Representative: _____

Printed Name of Signatory: [Enter text](#)

Vendor's Name: [Enter text](#)

Date: [Click here to enter a date.](#)

STATE OF ILLINOIS
SPECIFICATIONS/QUALIFICATIONS/STATEMENT OF WORK

D. SPECIFICATIONS/QUALIFICATIONS/STATEMENT OF WORK

D.1. GOAL: The Agency is seeking Offers from financial institutions with the experience, capability and expertise to act as senior managing underwriters or co-managing underwriters providing investment banking, underwriting and additional services as needed, such as remarketing, in connection with the SRF Program.

The Agency's goal is to establish the Senior Manager Approved List and the Co-Manager Approved List from which the Agency will select underwriters from time to time for various SRF Program related assignments. Please indicate if your firm wishes to be considered only for inclusion on the Co-Manager Approved List. The Agency does not guarantee that work will be assigned in any event to a particular Vendor on any Approved List.

D.2. SCOPE OF SERVICES

Services will be requested from Vendors on the respective Approved Lists at the request of the Agency on an as-needed basis, based on relevant factors such as the following, which are listed in no particular order of importance: (1) experience acting as underwriters for SRF bonds or comparable bond transactions in Illinois or elsewhere, (2) capacity to handle assigned work, (3) inclusion of businesses owned and controlled by minorities, females, persons with disabilities or military veterans, and (4) capacity to provide best execution. Further, as needed by it, the Agency reserves the right to select qualified underwriters outside of this RFQ and consistent with its Procurement Policy. The Agency also reserves the right to ask for additional information from its underwriters in connection with Future SRF Issuances and select an underwriter based on its review and evaluation of the information provided. In addition:

- I. Senior Managers will be expected to provide comprehensive "book-running" services related to the structuring, marketing, selling, and underwriting of debt. This shall include, but may not be limited to, the following:
 - a. Make recommendations on all aspects of relevant financings including, but not limited to, the time of the sales of bonds, marketing, call provisions and other structuring considerations;
 - b. Identify, evaluate and explain the benefits and risks of alternative financing structures;
 - c. Develop marketing and pricing strategies for the SRF Program;
 - d. Manage the syndicate, including co-managers, and be encouraging of team participation;
 - e. Provide relevant market and economic data, pricing views, comparable prices, and pricing proposals prior to pricing;
 - f. Assist the Agency in determining which rating agencies to utilize for the 2017 SRF Bond issue and any other Future SRF Issuance; assist with compiling rating agency presentations, responding to Agency questions and all matters related to obtaining ratings;
 - g. Provide thorough review of preliminary and final official statements (POS and OS);
 - h. Review and provide comments on other bond documents;
 - i. Coordinate with the Agency and counsel to ensure compliance with federal tax and securities law;
 - j. Manage investor outreach and marketing, including identifying new investors, developing investor presentations and electronic or other road show materials as needed in support of specific bond issues;
 - k. Follow State and Agency policies, either oral or written, for liability designation and retention, pricing procedures and the process of selling debt obligations;
 - l. Underwrite bonds;
 - m. Participate in meetings and conference calls with the Agency and IEPA staff, bond counsel and other bond financing team members as needed;
 - n. Provide certifications as required by bond counsel;
 - o. Provide post-pricing support, including:
 - 1) Market support for underwritten bonds,

- 2) Provision of all relevant pricing information to the Agency, including debt service schedules, rates, yields, true interest cost, and information related to comparable transactions.
 - 3) Provision of post-pricing trading information for two (2) weeks after the pricing date.
 - p. Support secondary market trading of Agency bonds; and
 - q. Provide comments on continuing disclosure undertakings (“CDUs”).
- II. Co-managers will be expected to provide services related to marketing, selling and underwriting of Agency debt, including, but not limited to:
- a. Participate with the book-running senior manager in the development of marketing and pricing plans;
 - b. Market the Agency’s bonds;
 - c. Follow State and Agency policies, either oral or written, for liability designation, pricing procedures and the process of selling debt obligations;
 - d. Underwrite bonds, if necessary;
 - e. Provide certifications as required by bond counsel; and
 - f. Provide post-pricing market support for underwritten bonds.

D.3. OFFEROR’S PROPOSED SOLUTION TO MEET THE AGENCY’S REQUIREMENTS: Please respond to the following questions. **Please limit your responses to an aggregate number of six (6) pages (in no less than 11 pt. font size) if responding for consideration as a co-manager only and an aggregate number of fourteen (14) pages (in no less than 11 pt. font size) if responding for consideration as a senior manager, allocated as described below.**

	Location (by page number(s)) of Solution Description in Vendor’s Offer
A. QUESTIONS FOR ALL VENDORS:	
FIRM (Questions 1 through 5) (Note: 3 page total limit (in no less than 11 pt. font size) for questions 1 through 5).	
Question 1: Based upon your firm’s most recent published financial information, please provide your firm’s (i) total capital, (ii) excess net capital (uncommitted) and (iii) excess net capital committed/allocated to support public finance in each year since January 1, 2015. Based upon your firm’s capital report, what is the maximum amount of bonds your firm can underwrite? Be advised that the Agency fully expects its Vendors to underwrite any unsold bonds during the Agency’s bond offerings (i.e. a committed underwriting). (Max. 10 points)	
Question 2: Explain in detail the manner and degree to which the Vendor operates or otherwise has a significant presence in the State. (Max. 10 points)	
Question 3: Please state whether your firm is 51% or more owned by minorities, females, persons with disabilities or veterans. Please include a copy of your firm’s Central Management (“CMS”) certification of Business Enterprise Program or present evidence of veteran status that is satisfactory to the Agency. (Max. 5 points)	
Question 4: Provide a brief overview of the Vendor, including its ownership, business operations, organizational structure, and total number of public finance employees.	

<p>Indicate whether staff size has grown, diminished, or remained stable in recent years. (Max. 15 points)</p>	
<p>Question 5: Include short biographies of your firm’s employees who would be assigned to the Agency if selected, including a description of their respective roles and responsibilities. Please note direct state revolving fund or comparable experience for each such professional. Be advised that given the importance of personnel in evaluating this procurement, the Agency reserves the right to reconsider selection for inclusion on the list if subsequent to selection there is either: (a) any change or changes to key personnel; or (b) the level of involvement of key personnel is less than as represented in the Proposal. (Max. 20 points)</p>	
<p>MARKETING AND TRANSACTIONS (Questions 6 and 7) (Note: 3 page total limit (in no less than 11 pt. font size) for questions 6 and 7 (which page limit shall not include the Transaction Summary referred to in question 7 below).</p> <p>Question 6: Provide a sales and marketing plan for the Agency’s bonds (assuming a fixed rate issuance) which capitalizes on the Vendor’s sales and marketing strengths to help broaden the market for the Agency’s bonds and ensure the lowest possible interest cost to the State. This should include information on the Vendor’s distribution capabilities, detail how the Vendor would go about finding buyers for its portion of bonds, and identify types (and names if possible) of key potential buyers that the Vendor would approach. This information should demonstrate how the Vendor will reach buyers that broaden the market for the Agency’s bonds, helping to ensure that the Agency obtains the lowest possible interest rate. (Max. 20 points)</p>	
<p>Question 7: Describe in a summary statement the Vendor’s underwriting experience for up to its top 30 most relevant tax-exempt and taxable transactions from January 1, 2014 to present and give details in the format of the Transaction Summary attached hereto as <u>Annex 1</u>. Such Transaction Summary should be primarily focused on transactions executed by the team that the Vendor is proposing to provide similar services to the Agency. Include, at a minimum, the name of the issue, the name of the issuer, the sale date, the size of the issue, the transaction’s security, whether the interest rate was fixed or variable, the rating(s) at the time of issue, and the role of the Vendor and the individuals assigned. (Max. 20 points)</p>	
<p>B. QUESTIONS FOR SENIOR MANAGER CONSIDERATION:</p>	
<p>NOTE: PAGE LIMIT FOR SECTION B: Eight (8) pages total (in no less than 11 pt. font size) for questions 8 through 13.</p> <p>Question 8: Provide suggestions for ideas to improve or modernize the SRF Master Trust Agreement or recommend “Best Practices” that are being utilized on other state revolving fund programs, or both. (Max. 15 points)</p>	
<p>Question 9: Provide not more than two (2) case studies of relevant state revolving fund or comparable transactions (2013 – present) which may be directly applicable to the SRF Program’s transactions and demonstrate your knowledge of state revolving fund programs. Highlight the role your firm played in each transaction, noting any structuring, credit or marketing innovations. (Max. 25 points)</p>	
<p>Question 10: Present the Vendor’s ideas on how to conduct a \$500 million transaction (assuming a fixed rate issuance) to ensure the lowest possible interest cost to the</p>	

Agency. Please include in the discussion thoughts on structure (including your firm’s ability to model the underlying cash flows), timing, strategies, how the Vendor could maintain the Agency’s credit ratings, securities disclosure, and investor marketing strategies. Discuss current rating agency metrics for SRF programs, including default tolerance analyses. (Max. 25 points)	
Question 11: Assess the value of “green bonds” with respect to pricing and generating new investors. (Max. 10 points)	
Question 12: Discuss structuring options or strategies that the SRF might utilize to address concentration and related credit issues with large borrowers. (Max. 15 points)	
Question 13: Present ideas to maximize loan capacity, including the ability to fund 30 year loans, offer principal forgiveness and/or hardship loans. (Max. 10 points)	

D.4. OFFEROR / STAFF SPECIFICATIONS: N/A

D.5. TRANSPORTATION AND DELIVERY TERMS: N/A

D.6. SUBCONTRACTING

- a. Subcontractors are not allowed.

D.7. WHERE SERVICES ARE TO BE PERFORMED

- a. Unless otherwise disclosed in this section, all services shall be performed in the United States. This information and the economic impact on Illinois and its residents may be considered in the evaluation. If the Offeror performs the services purchased hereunder in another country in violation of this provision, such action may be deemed by the State as a breach of the contract by Offeror.
- b. Offeror shall disclose the locations where the services required shall be performed and the known or anticipated value of the services to be performed at each location. If the Offeror received additional consideration in the evaluation based on work being performed in the United States, it shall be a breach of contract if the Offeror shifts any such work outside the United States.
- c. Location where services will be performed: United States
- d. Percentage of contract of services performed at this location: 100%

Include Part D and related attachments in Packet 1

STATE OF ILLINOIS
STANDARD TERMS AND CONDITIONS

SECTION 2.

E. [INTENTIONALLY OMITTED].

F.1. TERM AND TERMINATION:

1.1. TERM OF THIS CONTRACT: This contract has an initial term of five (5) years. If a start date is not identified, then the term shall commence upon the last dated signature of the Parties.

1.1.1. In no event will the total term of this contract, including the initial term, any renewal terms and any extensions, exceed ten (10) years.

1.1.2. Vendor shall not commence billable work in furtherance of this contract prior to final execution of this contract except when permitted pursuant to 30 ILCS 500/20-80.

1.2. RENEWAL:

1.2.1. Subject to the maximum total term identified above, the State has the option to renew for a total of up to five (5) years in one of the following manners:

1.2.1.1. One renewal period covering the entire renewal allowance;

1.2.1.2. Individual one-year renewals up to and including the entire renewal allowance; or

1.2.1.3 Any combination of full or partial-year renewals up to and including the entire renewal allowance.

1.2.2. Any renewal of this contract is subject to the same terms and conditions as apply to the initial term of this contract unless otherwise provided in the pricing section. The State may renew this contract for any or all of the option periods specified, may exercise any of the renewal options early, and may exercise more than one option at a time based on continuing need and favorable market conditions, when in the best interest of the State. This contract may neither renew automatically nor renew solely at the Vendor's option.

1.3. TERMINATION FOR CAUSE: The Agency may terminate this contract, in whole or in part, immediately upon notice to the Vendor if: (a) the State determines that the actions or inactions of the Vendor, its agents or employees have caused, or reasonably could cause, jeopardy to health, safety or property, or (b) the Vendor has notified the State that it is unable or unwilling to perform this contract.

If Vendor fails to perform any material requirement of this contract to the State's satisfaction, is in violation of a material provision of this contract, or the State determines that the Vendor lacks the financial resources to perform the contract, then the State shall provide written notice to the Vendor to cure the problem identified within the period of time specified in the State's written notice. If not cured by that date the State may either: (a) immediately terminate this contract without additional written notice or (b) enforce the terms and conditions of this contract.

For termination due to any of the causes contained in this Section, the State retains its rights to seek any available legal or equitable remedies and damages.

1.4. TERMINATION FOR CONVENIENCE: The State may, for its convenience and with thirty (30) days' prior written notice to Vendor, terminate this contract in whole or in part and without payment of any penalty or incurring any further obligation to the Vendor.

1.4.1. Upon submission of invoices and proof of claim, the Vendor shall be entitled to compensation for supplies and services provided in compliance with this contract up to and including the date of termination.

1.5. AVAILABILITY OF APPROPRIATION: This contract is contingent upon and subject to the availability of funds. The State, at its sole option, may terminate or suspend this contract, in whole or in part, without penalty or further payment being required, if (1) the Illinois General Assembly or the Federal funding source fails to make an appropriation sufficient to pay such obligation, or if funds needed are insufficient for any reason (30 ILCS 500/20-60), (2) the Governor decreases the Agency's funding by reserving some or all of the Agency's appropriation(s) pursuant to power delegated to the Governor by the Illinois General Assembly, or (3) the Agency determines, in its sole discretion or as directed by the Office of the Governor, that a reduction is necessary or advisable based upon actual or projected budgetary considerations. Contractor will be notified in writing of the failure of appropriation or of a reduction or decrease.

F.2. PAYMENT TERMS AND CONDITIONS:

2.1. LATE PAYMENT: Payments, including late payment charges, will be paid in accordance with the State Prompt Payment Act and rules when applicable. 30 ILCS 540; 74 ILL. ADM. CODE 900. This shall be Vendor's sole remedy for late payments by the Agency. Payment terms contained in Vendor's invoices shall have no force or effect.

2.2. MINORITY CONTRACTOR INITIATIVE: Any Vendor awarded a contract of \$1,000 or more under Section 20-10, 20-15, 20-25 or 20-30 of the Illinois Procurement Code (30 ILCS 500) is required to pay a fee of \$15. The Comptroller shall deduct the fee from the first check issued to the Vendor under this contract and deposit the fee in the Comptroller's Administrative Fund. 15 ILCS 405/23.9.

2.3. EXPENSES: The State will not pay for supplies provided or services rendered, including related expenses, incurred prior to the execution of this contract by the Parties even if the effective date of this contract is prior to execution.

2.4. PREVAILING WAGE: As a condition of receiving payment Vendor must (i) be in compliance with this contract, (ii) pay its employees prevailing wages when required by law, , and (iii) provide lien waivers to the State upon request. Examples of prevailing wage categories include public works, printing, janitorial, window washing, building and grounds services, site technician services, natural resource services, security guard and food services. The prevailing wages are revised by the Illinois Department of Labor (DOL) and are available on DOL's official website, which shall be deemed proper notification of any rate changes under this subsection. Vendor is responsible for contacting DOL at 217-782-6206 or (<http://www.state.il.us/agency/idol/index.htm>) to ensure understanding of prevailing wage requirements.

2.5. FEDERAL FUNDING: This contract may be partially or totally funded with Federal funds. If Federal funds are expected to be used, then the percentage of the goods/services paid using Federal funds and the total Federal funds expected to be used will be provided to the awarded Vendor in the notice of intent to award.

2.6. INVOICING: By submitting an invoice, Vendor certifies that the supplies or services provided meet all requirements of this contract, and the amount billed and expenses incurred are as allowed in this

contract. Invoices for supplies purchased, services performed and expenses incurred through June 30 of any year must be submitted to the State no later than July 31 of that year; otherwise Vendor may be required to seek payment through the Illinois Court of Claims. 30 ILCS 105/25. All invoices are subject to statutory offset. 30 ILCS 210.

2.6.1. Vendor shall not bill for any taxes unless accompanied by proof that the State is subject to the tax. If necessary, Vendor may request the applicable Agency’s Illinois tax exemption number and Federal tax exemption information.

2.6.2. Vendor shall invoice at the completion of this contract unless invoicing is tied in this contract to milestones, deliverables, or other invoicing requirements agreed to therein.

Send invoices to:

Agency:	Illinois Finance Authority
Attn:	Accounts Payable Division
Address:	160 North LaSalle Street, Suite 1-1000
City, State Zip	Chicago, IL 60601

F.3. ASSIGNMENT: This contract may not be assigned or transferred in whole or in part by Vendor without the prior written consent of the State.

F.4. SUBCONTRACTING: This solicitation does not permit the utilization of subcontractors hired to perform all or part of the work covered by this contract.

F.5. AUDIT/RETENTION OF RECORDS: Vendor shall maintain books and records relating to the performance of this contract necessary to support amounts charged to the Agency pursuant this contract. Books and records, including information stored in databases or other computer systems, shall be maintained by the Vendor for a period of three 3 years from the later of the date of final payment under this contract or completion of the contract. If Federal funds are used to pay contract costs, the Vendor must retain its respective records for five years. Books and records required to be maintained under this section shall be available for review or audit by representatives of: the procuring Agency, the Auditor General, the Executive Inspector General, the Chief Procurement Officer, the State’s internal auditors or other governmental entities with monitoring authority, upon reasonable notice and during normal business hours. Vendor and its subcontractors shall cooperate fully with any such audit and with any investigation conducted by any of these entities. Failure to maintain books and records required by this section shall establish a presumption in favor of the State for the recovery of any funds paid by the State under this contract or any subcontract for which adequate books and records are not available to support the purported disbursement. The Vendor shall not impose a charge for audit or examination of the Vendor’s books and records. 30 ILCS 500/20-65.

F.6. TIME IS OF THE ESSENCE: Time is of the essence with respect to Vendor’s performance of this contract. Vendor shall continue to perform its obligations while any dispute concerning this contract is being resolved unless otherwise directed by the State.

F.7. NO WAIVER OF RIGHTS: Except as specifically waived in writing, failure by a Party to exercise or enforce a right does not waive that Party’s right to exercise or enforce that or other rights in the future.

- F.8. FORCE MAJEURE:** Failure by either Party to perform its duties and obligations will be excused by unforeseeable circumstances beyond its reasonable control and not due to its negligence including acts of nature, acts of terrorism, riots, labor disputes, fire, flood, explosion, and governmental prohibition. The non-declaring Party may cancel this contract without penalty if performance does not resume within thirty (30) days after the declaration.
- F.9. CONFIDENTIAL INFORMATION:** Each Party to this contract, including its agents and subcontractors, may have or gain access to confidential data or information owned or maintained by the other Party in the course of carrying out its responsibilities under this contract. Vendor shall presume all information received from the State or to which it gains access pursuant to this contract is confidential. Vendor information, unless clearly marked as confidential and exempt from disclosure under the Illinois Freedom of Information Act, shall be considered public. No confidential data collected, maintained, or used in the course of performance of this contract shall be disseminated except as authorized by law and with the written consent of the disclosing Party, either during the period of this contract or thereafter. The receiving Party must return any and all data collected, maintained, created or used in the course of the performance of this contract, in whatever form it is maintained, promptly at the end of this contract, or earlier at the request of the disclosing Party, or notify the disclosing Party in writing of its destruction. The foregoing obligations shall not apply to confidential data or information lawfully in the receiving Party's possession prior to its acquisition from the disclosing Party that were received in good faith from a third-party not subject to any confidentiality obligation to the disclosing Party; that is now or later becomes publicly known through no breach of confidentiality obligation by the receiving Party; or that is independently developed by the receiving Party without the use or benefit of the disclosing Party's confidential information.
- F.10. USE AND OWNERSHIP:** All work performed or supplies created by Vendor under this contract, whether written documents or data, goods or deliverables of any kind, shall be deemed work-for-hire under copyright law and all intellectual property and other laws, and the State is granted sole and exclusive ownership to all such work, unless otherwise agreed in writing. Vendor hereby assigns to the State all right, title, and interest in and to such work including any related intellectual property rights, and waives any and all claims that Vendor may have to such work including any so-called "moral rights" in connection with the work. Vendor acknowledges the State may use the work product for any purpose. Confidential data or information contained in such work shall be subject to the confidentiality provisions of this contract.
- F.11. INDEMNIFICATION AND LIABILITY:** The Vendor shall indemnify and hold harmless the State, its agencies, officers, employees, agents and volunteers from any and all costs, demands, expenses, losses, claims, damages, liabilities, settlements, and judgments, including in-house and contracted attorneys' fees and expenses, arising out of: (a) any breach or violation by Vendor of any of its certifications, representations, warranties, covenants or agreements; (b) any actual or alleged death or injury to any person, damage to any real or personal property, or any other damage or loss claimed to result in whole or in part from Vendor's negligent performance; (c) any act, activity or omission of Vendor or any of its employees, representatives, subcontractors or agents; or (d) any actual or alleged claim that the services or goods provided under this contract infringe, misappropriate, or otherwise violate any intellectual property (patent, copyright, trade secret, or trademark) rights of a third party. Neither Party shall be liable for incidental, special, consequential, or punitive damages.
- F.12. INSURANCE:** Vendor shall, at all times during the term of this contract and any renewals or extensions, maintain and provide a Certificate of Insurance naming the State as an additional insured for all required bonds and insurance. Certificates may not be modified or canceled until at least thirty (30) days' notice has been provided to the State. Vendor shall provide: (a) General Commercial Liability insurance in the amount of \$1,000,000 per occurrence (Combined Single Limit Bodily Injury and Property Damage) and \$2,000,000 Annual Aggregate; (b) Auto Liability, including Hired Auto and Non-owned Auto (Combined Single Limit Bodily Injury and Property Damage), in the amount of \$1,000,000 per occurrence; and (c) Worker's Compensation insurance in the amount required by law. Insurance shall not limit Vendor's obligation to indemnify, defend, or settle any claims.
- F.13. INDEPENDENT CONTRACTOR:** Vendor shall act as an independent contractor and not an agent or employee of, or joint venturer with the State. All payments by the State shall be made on that basis.

- F.14. SOLICITATION AND EMPLOYMENT:** Vendor shall not employ any person employed by the State during the term of this contract to perform any work under this contract. Vendor shall give notice immediately to the Agency's director if Vendor solicits or intends to solicit State employees to perform any work under this contract.
- F.15. COMPLIANCE WITH THE LAW:** The Vendor, its employees, agents, and subcontractors shall comply with all applicable Federal, State, and local laws, rules, ordinances, regulations, orders, Federal circulars and all license and permit requirements in the performance of this contract. Vendor shall be in compliance with applicable tax requirements and shall be current in payment of such taxes. Vendor shall obtain at its own expense, all licenses and permissions necessary for the performance of this contract.
- F.16. BACKGROUND CHECK:** Whenever the State deems it reasonably necessary for security reasons, the State may conduct, at its expense, criminal and driver history background checks of Vendor's officers, employees or agents. Vendor shall immediately reassign any individual who, in the opinion of the State, does not pass the background checks.
- F.17. APPLICABLE LAW:**
- 17.1. PREVAILING LAW:** This contract shall be construed in accordance with and is subject to the laws and rules of the State.
- 17.2. EQUAL OPPORTUNITY:** The Department of Human Rights' Equal Opportunity requirements are incorporated by reference. 44 ILL. ADM. CODE 750.
- 17.3. COURT OF CLAIMS; ARBITRATION; SOVEREIGN IMMUNITY:** Any claim against the State arising out of this contract must be filed exclusively with the Illinois Court of Claims. 705 ILCS 505/1. The State shall not enter into binding arbitration to resolve any dispute arising out of this contract. The State does not waive sovereign immunity by entering into this contract.
- 17.4. OFFICIAL TEXT:** The official text of the statutes cited herein is incorporated by reference. An unofficial version can be viewed at (www.ilga.gov/legislation/ilcs/ilcs.asp).
- F.18. ANTI-TRUST ASSIGNMENT:** If Vendor does not pursue any claim or cause of action it has arising under Federal or State antitrust laws relating to the subject matter of this contract, then upon request of the Illinois Attorney General, Vendor shall assign to the State all of Vendor's rights, title and interest in and to the claim or cause of action.
- F.19. CONTRACTUAL AUTHORITY:** The Agency that signs this contract on behalf of the State shall be the only State entity responsible for performance and payment under this contract. When the Chief Procurement Officer or authorized designee or State Purchasing Officer signs in addition to an Agency, he/she does so as approving officer and shall have no liability to Vendor. When the Chief Procurement Officer or authorized designee or State Purchasing Officer signs a master contract on behalf of State agencies, only the Agency that places an order or orders with the Vendor shall have any liability to the Vendor for that order or orders.
- F.20. NOTICES:** Notices and other communications provided for herein shall be given in writing via electronic mail whenever possible. If transmission via electronic mail is not possible, then notices and other communications shall be given in writing via registered or certified mail with return receipt requested, via receipted hand delivery, via courier (UPS, Federal Express or other similar and reliable carrier), or via facsimile showing the date and time of successful receipt. Notices shall be sent to the individuals who signed this contract using the contact information following the signatures. Each such notice shall be deemed to have been provided at the time it is actually received. By giving notice, either Party may change its contact information.
- F.21. MODIFICATIONS AND SURVIVAL:** Amendments, modifications and waivers must be in writing and signed by authorized representatives of the Parties. Any provision of this contract officially declared void, unenforceable, or against public policy, shall be ignored and the remaining provisions shall be interpreted, to the extent

possible, to give effect to the Parties' intent. All provisions that by their nature would be expected to survive, shall survive termination. In the event of a conflict between the State's and the Vendor's terms, conditions and attachments, the State's terms, conditions, and attachments shall prevail.

F.22. PERFORMANCE RECORD/SUSPENSION: Upon request of the State, Vendor shall meet to discuss performance or provide contract performance updates to help ensure proper performance of this contract. The State may consider Vendor's performance under this contract and compliance with law and rule to determine whether to continue this contract, whether to suspend Vendor from doing future business with the State for a specified period of time, or whether Vendor can be considered responsible on specific future contract opportunities.

F.23. FREEDOM OF INFORMATION ACT: This contract and all related public records maintained by, provided to, or required to be provided to the State are subject to the Illinois FOIA notwithstanding any provision to the contrary that may be found in this contract. 5 ILCS 140.

F.24. SCHEDULE OF WORK: Any work performed on State premises shall be performed during the hours designated by the State and performed in a manner that does not interfere with the State and its personnel.

F.25. WARRANTIES FOR SUPPLIES AND SERVICES

25.1. Vendor warrants that the supplies furnished under this contract will: (a) conform to the standards, specifications, drawings, samples or descriptions furnished by the State or furnished by the Vendor and agreed to by the State, including but not limited to all specifications attached as exhibits hereto; (b) be merchantable, of good quality and workmanship, and free from defects for a period of twelve months or longer if so specified in writing, and fit and sufficient for the intended use; (c) comply with all Federal and State laws, regulations, and ordinances pertaining to the manufacturing, packing, labeling, sale, and delivery of the supplies; (d) be of good title and be free and clear of all liens and encumbrances and; (e) not infringe any patent, copyright or other intellectual property rights of any third party. Vendor agrees to reimburse the State for any losses, costs, damages or expenses, including without limitation, reasonable attorneys' fees and expenses arising from failure of the supplies to meet such warranties.

25.2. Vendor shall ensure that all manufacturers' warranties are transferred to the State and shall provide to the State copies of such warranties. These warranties shall be in addition to all other warranties, express, implied, or statutory, and shall survive the State's payment, acceptance, inspection, or failure to inspect the supplies.

25.3. Vendor warrants that all services will be performed to meet the requirements of this contract in an efficient and effective manner by trained and competent personnel. Vendor shall monitor the performance of each individual and shall immediately reassign any individual who does not perform in accordance with this contract, who is disruptive or not respectful of others in the workplace, or who in any way violates the contract or State policies.

F.26. REPORTING, STATUS AND MONITORING SPECIFICATIONS: Vendor shall immediately notify the State of any event that may have a material impact on Vendor's ability to perform this contract.

F.27. EMPLOYMENT TAX CREDIT: Vendors who hire qualified veterans and certain ex-offenders may be eligible for tax credits. 35 ILCS 5/216, 5/217. Please contact the Illinois Department of Revenue (telephone #: 217-524-4772) for information about tax credits.

H.1. State Supplemental Provisions:

Agency Definitions

N/A

Required Federal Clauses, Certifications and Assurances

N/A

American Recovery and Reinvestment Act of 2009 (ARRA) Requirements

N/A

Public Works Requirements (construction and maintenance of a public work) 820 ILCS 130/4.

N/A

Prevailing Wage (janitorial cleaning, window cleaning, building and grounds, site technician, natural resources, food services, security services, and printing, if valued at more than \$200 per month or \$2,000 per year) 30 ILCS 500/25-60.

N/A

Agency Specific Terms and Conditions

N/A

Other (describe)

N/A

**STATE OF ILLINOIS
 REQUEST FOR QUALIFICATIONS
 ILLINOIS FINANCE AUTHORITY
 STATE OF ILLINOIS CLEAN WATER INITIATIVE/STATE REVOLVING FUND
 UNDERWRITING SERVICES**

**ANNEX 1
 TRANSACTION SUMMARY**

Name of Bond Issue	Name of Issuer	Sale Date	Size of the Issue	Security	Rating	Fixed or Variable	Competitive or Negotiated	Name of Team Members Involved in Transaction	Role of Firm (i.e. Senior Manager, Co-Manager)