



**REQUEST FOR QUALIFICATIONS  
FOR  
INVESTMENT BANKING AND UNDERWRITING SERVICES**

**ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY**

**3760 Kilroy Airport Way, Suite 200**

**Long Beach, California 90806**

**FEBRUARY 11, 2021**

Alameda Corridor Transportation Authority  
LETTER OF INVITATION

ATTENTION ALL PROPOSERS  
Date: February 11, 2021  
Investment Banking and Underwriting Services

Notice is hereby given that the Alameda Corridor Transportation Authority (“ACTA”) is soliciting Statements of Qualifications (“SOQ”) for underwriting and investment banking services. Interested firms are invited to submit an SOQ for the performance of the subject services. The process will be in strict accordance with this Request for Qualifications (“RFQ”). Instructions and forms to be used in preparing the Proposal are set forth in this RFQ.

ACTA is seeking to establish an on-call pool of qualified investing banking firms to assist ACTA with bond financing and related services for the next five years. Shortly after establishing the pool, ACTA intends to select underwriters to assist with a financing transaction. ACTA is currently exploring bond financing options to refund some of its outstanding debt in order to reduce ACTA’s debt service obligations, as well as reduce the potential need for shortfall advances from the Port of Los Angeles and the Port of Long Beach. Another transaction being considered in lieu of a bond financing is obtaining a Railroad Rehabilitation & Improvement Financing (“RIFF”) loan.

The schedule for this RFQ will be as follows:

Request for Qualifications Published	Thursday, February 11, 2021
Questions Due	Tuesday, February 16, 2021
Responses to Questions Posted	Tuesday, February 23, 2021
SOQs Due	On or before, Tuesday, March 2, 2021, 3pm PST

Please see Section XII, Procedures for Submittal for further details.

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY



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Kevin L. Scott  
Chief Financial Officer

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Exhibit A – Standard Contract Provisions

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**ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY**  
**Request for Qualifications**  
**for Underwriting and Investment Banking Services**

**DEADLINE: Tuesday, March 2, 2021**

**I. ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY BACKGROUND INFORMATION**

The Alameda Corridor Transportation Authority (“ACTA”) was established on August 31, 1989 through a Joint Exercise of Powers Agreement (JPA) between the City of Long Beach and the City of Los Angeles. ACTA was created primarily for the purpose of developing, financing, constructing, and operating the Alameda Corridor.

In November 1995, the Alameda Corridor was designated by Congress as a Project of National Significance. This allowed ACTA to seek a federal loan as part of the funding package to build the \$2.4 billion project.

The Alameda Corridor is a 20-mile long, multiple-track rail system designed to link the rail facilities of the Port of Los Angeles and the Port of Long Beach with the transcontinental rail network of the Union Pacific Railroad Company (UP) and the BNSF Railway (BNSF), near downtown Los Angeles. The Corridor consolidated the freight rail traffic from four lines, 90 miles in length, onto a single fully grade-separated route. The Corridor operates 24-hours a day, 7-days a week.

The original Alameda Corridor Project was substantially complete in April 2002 when revenue operations on the Corridor began. ACTA is now focused on revenue collections from its two primary users, UP and BNSF, and repayment of the bonds which were issued in order to pay for the construction of the project. ACTA is also responsible for the maintenance-of-way activities on the Corridor.

ACTA has a seven-member Governing Board, comprised of two members each from the Port of Los Angeles and the Port of Long Beach, one member each from the City of Los Angeles and the City of Long Beach and one member representing the Los Angeles County Metropolitan Transportation Authority (LACMTA).

The members of ACTA’s Governing Board as of July 1, 2020 are:

- Chairperson – Honorable Joe Buscaino, City of Los Angeles Councilman
- Vice Chairperson – Honorable Suzie Price, City of Long Beach Councilwoman
- Member – Honorable Janice Hahn, County of Los Angeles Supervisor
- Member – Mr. Ed Renwick, Commissioner, Port of Los Angeles
- Member – Mr. Frank Colonna, Commissioner, Port of Long Beach
- Member – Mr. Gene Seroka, Executive Director, Port of Los Angeles
- Member – Mr. Mario Cordero, Executive Director, Port of Long Beach

Additional information about ACTA can be found on ACTA’s website at [www.acta.org](http://www.acta.org).

## II. OBJECTIVES

The objective of this Request for Qualifications is to establish a pool (the “Pool”) of qualified investment banking firms for underwriting and investment banking services for a five-year period. These services may include debt structuring and the marketing and underwriting of bonds for ACTA. Once the Pool is established, ACTA will choose firms from the Pool to meet the needs of each specific transaction during the five-year period.

Selected firms should expect that shortly after approval of the Pool by the ACTA Governing Board, ACTA will select a team of investment banking firms to assist with a financing transaction (“the 2021 Team”). ACTA is currently exploring financing options to reduce ACTA’s debt service obligations as well as reduce the potential need for shortfall advances from the Port of Los Angeles and the Port of Long Beach.

## III. SCOPE OF ENGAGEMENT

The Pool is scheduled to remain in effect for a period of five years. The Pool will include firms deemed eligible to meet the financing needs of ACTA based on ACTA’s consideration of each firm’s ability to provide the highest quality investment banking services in the specific areas discussed in this RFQ. ACTA will select firms from the Pool on an as-needed basis depending on ACTA’s evaluation of a firm’s qualifications for specific transactions. When a specific transaction is contemplated, ACTA will appoint firms to participate, as appropriate, in the position of senior manager or co-manager of specific financings. The process of that appointment may include interviews and/or the completion of a questionnaire.

It is the intent of ACTA to be as fair as possible in terms of business distribution to those firms selected to be in the Pool. Even so, if a firm is selected for the Pool, there is no assurance that the firm will ultimately be appointed to serve on any transaction. Additionally, ACTA may use any of the firms in the Pool to provide other services as needed. ACTA reserves the right to remove firms from the Pool if they are not in compliance with all applicable laws.

Firms selected from the Pool will be expected to be fully aware of ACTA’s financial policies and strategies, to establish or have a strong working relationship with ACTA and to be able to work seamlessly with ACTA’s designated municipal financial advisor and attorneys, thereby assisting ACTA in optimizing its financial structure and costs. The firms selected will also be expected to present ACTA with a post-sale analysis of transactions.

## IV. RFQ PROCESS

The specific requirements, instructions to firms, and qualifications evaluation methodology are described in detail in this RFQ. If your firm cannot agree to the requirements exactly as set forth in this RFQ, please do not submit an SOQ. **Please read this RFQ carefully and follow all instructions to ensure compliance with ACTA’s requirements and requests for information.** Based on a review and evaluation of the information submitted, ACTA staff will recommend to the Governing Board the selection of investment banks for the proposed Pool.

## V. STATEMENT OF QUALIFICATIONS EVALUATION / ORAL PRESENTATION

Firms submitting SOQs that, in ACTA’s sole discretion, are judged to be incomplete and/or do not follow content and format guidelines may be disqualified without further consideration. The SOQs will be evaluated upon the criteria listed in Section XIII and Exhibit C. To be considered for the work, firms must demonstrate knowledge and/or experience in similar projects. Additionally, firms must have references that can attest to the quality of their past work.

ACTA, in its sole discretion, may invite one or more firms to make an oral presentation. Such presentations will be evaluated and included as part of the overall SOQ evaluation process.

**VI. PUBLIC RECORDS ACT**

Proposers are advised that all documentation submitted in response to this RFQ may become available to the public as a public record and may be released without further notification. Any information that the proposer considers confidential should not be submitted with the SOQ.

**VII. DESCRIPTION OF ACTA’S OUTSTANDING DEBT AND FINANCING OBJECTIVES**

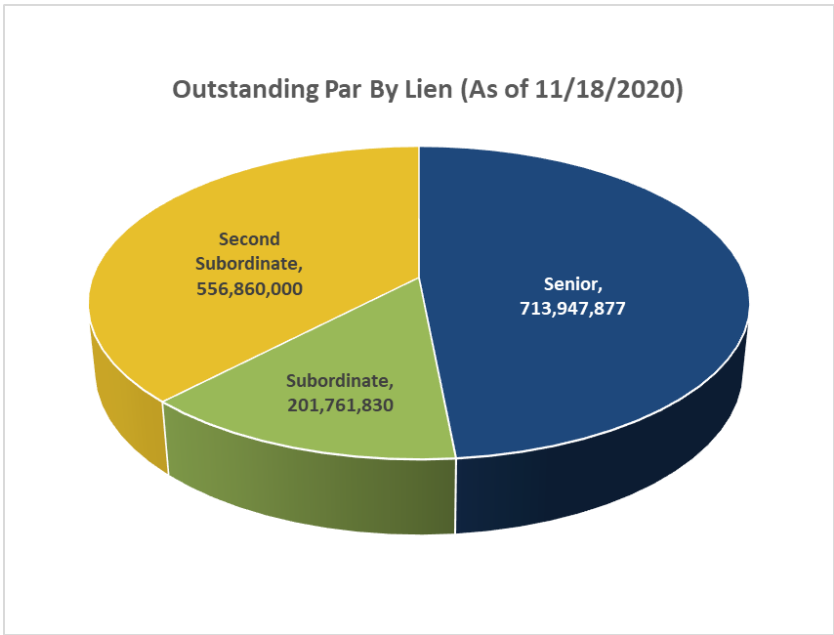
**A. ACTA’s Credit Profile**

ACTA’s debt has always carried strong, investment grade credit ratings based on the unique financial backing of the Port of Los Angeles and Port of Long Beach (the “Ports”). Should ACTA revenues generated by use fees and container charges be insufficient to meet debt service on a year-by-year basis, the Ports are contractually bound to ACTA to make up the difference via any “shortfall advances” up to 40% of ACTA’s annual debt service. The most recent credit ratings for ACTA and the Ports are as follows:

	<b>S&amp;P</b>	<b>Moody’s</b>	<b>Fitch</b>
<b>ACTA Senior Lien</b>	A-	A3	A
<b>ACTA Subordinate Lien</b>	BBB+	Baa2	BBB+
<b>ACTA Second Subordinate Lien</b>	BBB+	Baa2	BBB
<b>Port of Los Angeles</b>	AA	Aa2	AA
<b>Port of Long Beach</b>	AA	Aa2	AA

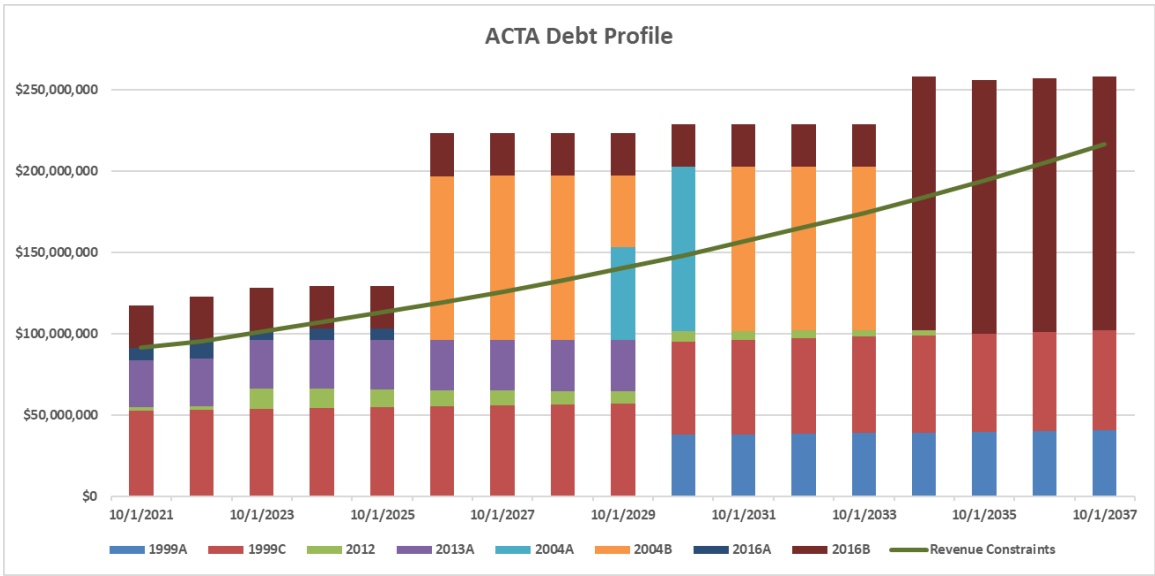
**B. ACTA’s Existing Debt Structure**

ACTA’s existing debt structure includes approximately \$1.5 billion in bonded debt, including more than \$1.4 billion in taxable and tax-exempt municipal bonds and an \$84 million RRIF loan undertaken in 2012. As depicted below, roughly \$714 million is senior lien debt, \$202 million is subordinate lien debt, and \$557 million is second subordinate lien debt.

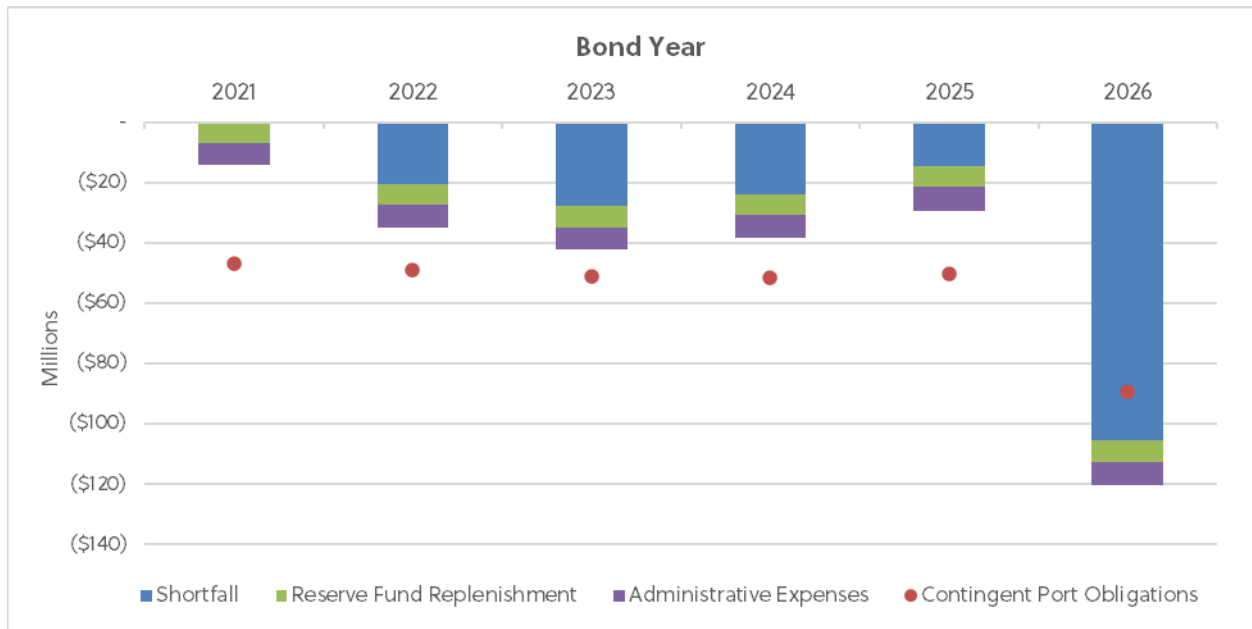


Present annual projections anticipate future shortfalls in debt service necessitating shortfall advances from the Ports, each in an amount no greater than 20% of ACTA’s annual debt service. ACTA seeks to limit shortfalls and the need for shortfall advances as well as to have revenues sufficient to fund reserve replenishment and cover administrative costs under ACTA’s Master Indenture. ACTA’s current outstanding debt has a final maturity date of October 1, 2037, while the Use and Operating Agreement is in effect until April 1, 2062, permitting refunding debt to go well beyond the final maturity of currently outstanding debt.

Much of ACTA’s original debt was issued in the late 1990s and early 2000s with 30-year maturities with a “backloading” of the principal repayments, especially after 2025. Recently, compounded by revenue reductions attributable to the COVID-19 public health crisis, this backloading has created an ACTA debt profile that would – without refinancing – require shortfall advances from the Ports to meet debt service. These payments would be modest from 2021-2025, then increase substantially beginning in 2026.



**ACTA’s Near-Term Shortfalls including Debt Service Payments, Replenishing Reserve Fund and Funding Administrative Costs**



**C. ACTA’s Refinancing Objectives**

In light of its debt profile, and soon after the Pool is created, ACTA will request Pool firms to develop, for ACTA’s consideration, a plan of finance which reduces or eliminates both its near-term (2021-25) and long-term (2026-37) shortfalls. Based on review of the plans submitted, and possible interviews, ACTA will select a team of investment banking firms to assist with a financing transaction during the second and third quarters of Fiscal Year 2021-2022. However, ACTA’s refinancing objectives may be accomplished through means other than a refinancing (e.g. a RRIF loan). There may be more than one financing and financings may occur over time.

**D. Description of ACTA’s Capital Needs**

ACTA has no significant capital needs.

**VIII. REQUIREMENTS**

All responding firms must answer the questions under Section XI.

All responses must completely address the questions posed in this RFQ and responses must be submitted in the sequential order set out in the RFQ. Requested exhibits will not count against the page limit. Additional information, which will also not count against the page limit, may be attached as exhibits; however, all responses must be provided within the specified page limit. ACTA makes no assurances that any non-requested additional information in exhibits will be reviewed.

Respondents shall be liable for all costs incurred in the preparation and submittal of their SOQs, presentations, demonstrations, and agreement negotiations. Respondents shall not include these costs or expenses as a part of their SOQ.



## **IX. ADDITIONAL MATERIALS**

For further information regarding ACTA including historical revenues, annual reports, budgets please see its website: <http://www.acta.org/>

Official statements are available at:

<https://emma.msrb.org/IssuerHomePage/Issuer?id=8728E8DE5E351D76A13C32092CFB02C0>

## **X. CONTENT AND FORM OF STATEMENT OF QUALIFICATIONS**

The SOQs shall be presented in the following order and with the requested information. Failure to comply with these provisions may result in disqualification of an SOQ.

### **A. Cover Letter**

Include a brief letter (no more than one page) transmitting the SOQ and indicating the name, address, and telephone number of the person(s) authorized to sign for and make representations on behalf of the firm. The letter will not count as part of the page limit.

### **B. Table of Contents**

Include a table of contents of the material presented in your SOQ showing the applicable page numbers. The table of contents will not count as part of the page limit.

### **C. Format**

To simplify the evaluation process, your response must be submitted in the format described in this RFQ, both as to sequence and content. Each point of each question must be answered. The evaluation criteria will include the completeness and quality of responses. The typeface must be Arial 11-point with 1-inch margins. All electronic SOQs must be formatted to print in color on 8½" X 11" paper and be in a portable document format (PDF) file.

### **D. Page Limit**

Responses are limited to a maximum of 9 double-sided pages (or 18 single-sided pages), on standard 8½" x 11" white sheets of paper. The cover letter, table of contents and supporting documentation in the Appendix do not count towards this limit. Resumes, rates and fees, and the contract administrative documents may be submitted in the Appendix. Exhibit B is a separate file that must be completed and submitted with the SOQ.

### **E.**

## **XI. PROPOSAL CONTENT AND REQUIREMENTS (UP TO 18 PAGES AS DEFINED)**

The SOQ content must include the following in the prescribed order and meeting the stated requirements.

### **A. Firm and Staffing**

1. Provide the name of the firm and team leader, including mailing address, telephone number, and e-mail address.

2. Please indicate if your firm wishes to be considered for senior-manager, co-manager, or both roles. Please indicate if your firm is a Small Business Enterprise (SBE), Minority-Owned Enterprise (MBE), Women-Owned Enterprise (WBE), or Disabled Veteran Business Enterprise (DVBE).
3. Provide a brief description of the firm including legal structure, headquarters location, and other locations.
4. Please provide a list of key team members, their role, years in the industry and with the firm. Detailed resumes should be in the Appendix and are not included as part of the SOQ page limit.
5. Describe the experience of your key staff on negotiated financings since January 1, 2016.
6. Describe key staff experience as senior manager for taxable and tax-exempt bonds over \$100 million or RRIF or TIFIA loans since January 1, 2016. Specifically, describe experience with financings in California and for transportation issuers.
7. Describe any other factors highlighting background and experience (e.g., quantitative analysis, model design, tender offers, exchanges).
8. Please provide the most recent financial information for your firm, which shows the capital, total capital, equity capital, net capital, and uncommitted (excess net) capital (daily average over the most recent 12 months).
9. Indicate whether your firm or any personnel proposed to work on ACTA's transactions have been the subject of any disciplinary actions (fines, suspensions, etc.) by the Securities and Exchange Commission, Financial Industry Regulatory Authority or any other federal or state regulatory body, over the past five years. Provide a description of such disciplinary actions. (Supplemental information regarding disciplinary actions may be included as an Appendix to your submittal).

**B. Experience**

1. Using the table format below, please include in an Appendix to your SOQ your firm's volume and number of transactions for each year since January 1, 2016 for lead managed tax-exempt bond transactions, lead managed taxable municipal bond transactions, co-managed tax-exempt bond transactions and co-managed taxable bond transactions.

Lead Manager	2016	2017	2018	2019	2020
Tax Exempt					
Volume					
Number					
Taxable					
Volume					
Number					
California					
Volume					
Number					

Co-Manager	2016	2017	2018	2019	2020
Tax Exempt					
Volume					
Number					
Taxable					
Volume					
Number					
California					
Volume					
Number					

2. In the Appendix to the SOQ, provide a list of taxable and tax-exempt bond transactions of \$100 million or greater for which your firm served as lead manager since January 1, 2016, specifically noting both California and transportation issuers.

3. Describe your firm's experience in the primary and secondary market sale and trading of any of ACTA's debt obligations since January 2016.

**C. Case Studies**

Describe two transactions (up to one page each) during the last three (3) years in which your firm demonstrated its technical and market capabilities and why they are applicable to the needs of ACTA. Describe any significant benefits that accrued to the issuer from the transaction. Include a description of any special problems or challenges encountered, and the solutions you provided.

**D. References**

Provide the name, address and telephone number for references for whom similar services have been performed. References should be related to the services proposed to be provided and to the personnel described in the SOQ. Provide a brief description of the services provided for each reference, as well as the team members who were involved with the engagement. Please include, as applicable, three (3) references for fixed rate bond issues.

**E. Spread and Expenses**

1. Please indicate your proposed average takedown by maturity for both a taxable and tax-exempt current interest bond financing for each maturity from one to 30 years for each of ACTA's three liens. Assume \$200 million financings. Would you charge a management fee in addition to the takedown? If products other than current interest bonds are proposed, what amount of additional takedown would be proposed on those products? Management fees, if proposed, should be quoted on a flat fee per issue basis, not on per bond basis for both a taxable and tax-exempt issuance.

2. Note that ACTA retains disclosure counsel; therefore, underwriters' counsel will not have the responsibility for preparing disclosure documents. All compensation, including expenses, are to be solely obtained from the bond costs of issuance if ACTA undertakes and completes a financing. Expenses are the responsibility of the underwriter if ACTA ultimately chooses not to issue bonds.

## **F. Self-Assessment**

State the reasons why your firm is well qualified to serve in the Pool.

## **G. Small Business Enterprise and Contract Administrative Requirements**

**In order for your SOQ to be deemed responsive, the following documents MUST be included with your SOQ.**

1. Although there is no Small/Very Small Business Enterprise participation required for this contract opportunity, you must include the Small/Very Small Business Enterprise Participation Affidavit and Contractor Description forms provided in this RFQ as Exhibit B, fully filled out for your firm and any proposed subconsultants.
2. A letter from each proposer's broker or insurance carrier must be provided with the SOQ. The letter should indicate that the broker or insurance carrier is aware of the indemnification requirements and that the insurance requirements described in Exhibit A of this RFQ are presently part of the proposer's coverage, or that the insurance company is able to provide such coverage should the proposer be selected to work on a transaction. Proposers are not required to purchase the required insurance in order to respond, however all required insurance will need to be submitted at the time of contract award.

## **XII. PROCEDURES FOR SUBMITTAL**

**Firms shall submit one electronic pdf file, including the Statement of Qualifications and all required forms of the SOQ and all required forms, so that it is received by ACTA on or before 3:00 p.m. PST on Tuesday, March 2, 2021 to:**

By Email Delivery: [investment\\_banking@acta.org](mailto:investment_banking@acta.org)

By Mail Delivery: **Alameda Corridor Transportation Authority  
3760 Kilroy Airport Way  
Suite 200  
Long Beach, California 90806  
Reference: Underwriting and Investment Banking RFQ**

All electronic submissions will receive an email confirmation of receipt from ACTA. It is the responsibility of proposing firms to confirm receipt if one is not received following submission. The opening of SOQs will not be a public event. Proposers are solely responsible for the timeliness of their submittals. As such, Proposers are cautioned to budget adequate time to ensure that their SOQs are delivered at or before the deadline set forth above.

**By submitting an SOQ, a firm certifies that such proposal constitutes their full and complete written response to the RFQ and evidences their acknowledgement that additional written material outside of such proposal shall not be considered by ACTA in connection with this RFQ, unless ACTA provides a written request that they submit additional written materials. Absent such written request, firms are instructed to not submit to ACTA written or other materials outside of the SOQ, either in a subsequent interview or otherwise.**

Questions regarding this RFQ should be sent via email to [investment\\_banking@acta.org](mailto:investment_banking@acta.org). Any other contact or communication with ACTA personnel and/or Governing Board members related to this RFQ, prior to the establishment of the Pool, is expressly prohibited.

Questions must be submitted by Tuesday, February 16, 2021. Responses will be posted on ACTA's website at <http://www.acta.org> by Tuesday, February 23, 2021. It is the responsibility of any proposers to review ACTA's website for any RFQ revisions or answers to questions prior to submitting an SOQ in order to ensure their SOQ is complete and responsive.

The right to reject any and all SOQs shall, in every case, be reserved, as shall the right to waive any informality when doing so would be to the advantage of ACTA. Please do not submit a SOQ if your firm is unable to comply with the contract requirements of ACTA, as set forth in this RFP, as well comply with all applicable laws, rules and regulations. ACTA shall not be liable for any costs associated with your firm's preparation of its response to this RFQ. Nothing in this RFQ, the responses or ACTA's acceptances of any response, in whole or in part, shall obligate ACTA to complete negotiations with the related firm. ACTA will not provide an engagement letter to any firm. ACTA reserves the right to end, in its sole discretion, negotiation with any firm at any time up to the consummation of a transaction arising from this RFQ. ACTA reserves the right to conduct independent reviews in addition to the information submitted by a firm in its SOQ.

Proposers are advised that all documentation submitted in response to this RFQ will be considered property of ACTA and will not be returned. Documents submitted may become available to the public as a public record and may be released without further notification. Any information that the proposer considers confidential should not be submitted with the SOQ.

### **XIII. EVALUATION PROCESS AND SELECTION CRITERIA**

All SOQs meeting the requirements of this RFQ shall be reviewed and rated by an ACTA evaluation committee according to the following criteria: 1) firm qualifications, experience, and references; 2) qualifications and experience of assigned key personnel; 3) ability of the firm to address the financing needs of ACTA; 4) proposed costs/fees; and 5) clarity and comprehensiveness of the SOQ. See Exhibit C.

Selected proposers may be contacted to arrange live video interviews with the evaluation committee. Selection of the successful firms will be based on criteria listed in the RFQ Selection Evaluation Form, Exhibit C. ACTA does not anticipate holding a pre-SOQ conference.

The evaluation committee will make the final recommendation for selecting firms to be in the Pool. All recommendations are subject to the approval of the Chief Financial Officer, the Chief Executive Officer and the Governing Board of ACTA.

## EXHIBIT A - STANDARD CONTRACT PROVISIONS

In the event that an Underwriter is selected to provide investment banking services to ACTA on a financing transaction, each Underwriter, on its own behalf and not on behalf of any other Underwriter, shall agree to the following standard contract provisions as part of a negotiated Agreement. Submitting a Statement of Qualifications in response to this RFQ shall indicate a firm's acceptance of these terms without further negotiation, unless modification is required by applicable federal or state laws, rules or regulations or changes in ACTA policies.

Section 1. Independent Contractor. Each Underwriter is an independent contractor and not an agent or employee of ACTA. Each Underwriter shall not represent or otherwise hold out itself or any of its directors, officers, partners, employees or agents to be an agent or employee of ACTA.

Section 2. Retention of Records, Audits and Reports. The Underwriters shall maintain all records, including records of financial transactions, pertaining to the performance of this Purchase Agreement, in their original form or as otherwise approved by ACTA. These records shall be retained for a period of no less than three years from the later of the following: (1) final payment made by ACTA or (2) the expiration or termination of this Purchase Agreement. The records will be subject to examination and audit by authorized ACTA personnel or ACTA's representatives at any time. The Underwriters shall provide any reports requested by ACTA regarding performance of this Purchase Agreement. Any subcontract entered into by any Underwriter for work to be performed under this Purchase Agreement must include an identical provision.

In lieu of retaining the records for the term as prescribed in this provision, the Underwriters may, upon ACTA's written approval, submit the required information to ACTA in an electronic format, e.g. USB flash drive, at the expiration or termination of this Purchase Agreement.

Section 3. Taxpayer Identification Number ("TIN") and Withholding Taxes. Each Underwriter declares that it has an authorized TIN which will be provided to ACTA on Form W-9 or such equivalent form prior to payment under this Purchase Agreement. Payments made under this Purchase Agreement shall be subject to any federal or state taxes as may be required to be withheld pursuant to any applicable law or regulation, unless otherwise exempted by such applicable law, regulations, or other evidence of exemption.

Section 4. Indemnification. The Underwriters shall defend, indemnify and hold harmless ACTA and ACTA's Board, officers, agents, employees, assigns and successors in interest from and against all suits and causes of action, claims, losses, demands and expenses, including but not limited to attorneys' fees and costs of litigation, to the extent such suits and causes of action, claims, losses, demands and expenses arise out of or are based upon information provided by the Underwriters to ACTA for use in the Official Statement under the heading "UNDERWRITING."

Section 5. Insurance. In addition to and not as a substitute for, or limitation of, any of the indemnity obligations imposed by this Bond Purchase Agreement, each Underwriter shall procure and maintain at its sole cost and expense and keep in force at all times during the term of this Bond Purchase Agreement professional liability insurance with respect to negligent or wrongful acts, errors or omissions, or failure to render services in connection with the professional services to be provided under this Bond Purchase Agreement. This insurance shall protect against claims arising from professional services of the insured, or by its employees, agents, or contractors, and include coverage (or no exclusion) for contractual liability. Each Underwriter certifies that it now has professional liability insurance in the amount of One Million Dollars (\$1,000,000) (the "Coverage Amount") which covers the services performed pursuant to this Bond Purchase Agreement, and that it will keep such insurance or its equivalent in effect at all times

during performance of this Bond Purchase Agreement and until two (2) years following acceptance of the completed services.

For each insurance policy described above, each Underwriter shall give a 10-day prior notice of cancellation or reduction in coverage for nonpayment of premium, and a 30-day prior notice of cancellation or reduction in coverage for any other reason, by written notice via registered mail and addressed to Alameda Corridor Transportation Authority, Attn: Chief Financial Officer, 3760 Kilroy Airport Way, Suite 200, Long Beach, California 90806. Each Underwriter's insurance broker or agent shall submit for approval on each Underwriter's behalf said insurance to ACTA.

Section 6. Warranty and Responsibility of the Underwriters. The Underwriters warrant that the work performed under this Purchase Agreement shall be completed in a manner consistent with professional standards practiced among those firms within the Underwriters' profession, doing the same or similar work under the same or similar circumstances.

Section 7. Affirmative Action. Underwriter, during the performance of this Agreement, shall not discriminate in its employment practices against any employee or applicant for employment because of employee's or applicant's race, religion, national origin, ancestry, sex, age, sexual orientation, disability, marital status, domestic partner status, or medical condition. All subcontracts awarded shall contain a like nondiscrimination provision.

Section 8. Small Business Enterprise Program. It is the policy of ACTA to provide Small Business Enterprises (SBE) and Minority-Owned, Women-Owned, Disabled Veteran Business Enterprises and all Other Business Enterprises (MBE/WBE/DVBE/OBE) an equal opportunity to participate in the performance of all ACTA contracts in all areas where such contracts afford such participation opportunities. Each Underwriter shall assist ACTA in implementing this policy and shall use its best efforts to afford the opportunity for SBEs, VSBEs, MBEs, WBEs, DVBEs, and OBEs to achieve participation in subcontracts where such participation opportunities present themselves and attempt to ensure that all available business enterprises, including SBEs, VSBEs, MBEs, WBEs, DVBEs, and OBEs have equal participation opportunity which might be presented under this Agreement.

Section 9. Construction of Provisions and Title and Joint & Several Underwriter. All titles or subtitles appearing in this Bond Purchase Agreement have been inserted for convenience and shall not be deemed to affect the meaning or construction of any of the terms or provisions thereof. The language of this Bond Purchase Agreement shall be construed according to its fair meaning and not strictly for or against ACTA or the Underwriters. The singular shall include the plural. Use of the masculine, feminine or neuter genders shall be deemed to include the genders not used. The Underwriters' obligations and liabilities under this Bond Purchase Agreement shall be joint and several.

Section 10. Prohibition Against Assignment or Delegation. The Underwriters may not, unless they have first obtained written permission of ACTA:

1. Assign or otherwise alienate any of its rights under this Bond Purchase Agreement, including the right to payment; or
2. Delegate, subcontract or otherwise transfer any of its obligations or duties under this Bond Purchase Agreement.

Section 11. Conflict of Interest. It is hereby understood and agreed that the parties to this Agreement have read and are aware of the provisions of Section 1090 et seq. and Section 87100 et seq. of the California Government Code relating to conflict of interest of public officers and employees, as well as the Conflict of Interest Code of ACTA. All parties hereto agree that they are unaware of any financial or economic interest of any public officer or employee of ACTA relating to this Agreement. Notwithstanding any other provision of this Agreement, it is further understood and agreed that if such financial interest does exist at the inception of this Agreement, ACTA may immediately terminate this Agreement by giving written notice thereof.

Section 12. Compliance With Laws; Governing Law. The Underwriters shall abide by and obey all applicable federal and State of California laws including, but not limited to, the nondiscrimination and affirmative action provisions of the laws of the United States of America, and the State of California. This Bond Purchase Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without reference to the conflicts of law, rules and principles of such State. The Underwriters shall stipulate that all actions or proceedings related to this Bond Purchase Agreement shall be tried and litigated exclusively in the State or Federal courts located in the County of Los Angeles, State of California, in the judicial district required by court rules.



## EXHIBIT B

### SMALL BUSINESS ENTERPRISE PROGRAM

The Alameda Corridor Transportation Authority (“ACTA”) is committed to creating an environment that provides all individuals and businesses open access to the business opportunities available at ACTA. ACTA's Small Business Enterprise (SBE) Program was created to provide opportunities for small businesses to participate in professional service and construction contracts. It is the policy of ACTA to solicit participation in the performance of all service contracts by all individuals and businesses, including, but not limited to, SBEs, women-owned business enterprises (WBEs), minority-owned business enterprises (MBEs), and disabled veteran business enterprises (DVBES). The SBE Program allows ACTA to target small business participation, including MBEs, WBEs, and DVBES, more effectively.

An overall ACTA goal of 25% SBE participation by total contract value and/or by total number of contracts awarded to SBE prime consultants or contractors has been established for the Program. The specific goal or requirement for each contract opportunity may be higher or lower based on the scope of work, and will be stated in the specific request for proposals or bids. **Based on the work to be performed under this Agreement, it has been determined that the percentage of required small business participation will be 0%.**

Consultant shall be responsible for determining the SBE status of its subconsultants for purposes of meeting the small business requirement, where required, and for reporting to ACTA. Subconsultants must qualify as an SBE based on the type of services that they will be performing under the Agreement. All business participation will be determined by the percentage of the total amount of compensation under the agreement paid to SBEs.

## AFFIDAVIT OF COMPANY STATUS

“The undersigned declares under penalty of perjury pursuant to the laws of the State of California that the following information and information contained on **the attached Contractor Description Form** is true and correct and include all material information necessary to identify and explain the operations of

\_\_\_\_\_  
Name of Firm

as well as the ownership thereof. Further, the undersigned agrees to provide either through the prime consultant or, directly to ACTA, complete and accurate information regarding ownership in the named firm, any proposed changes of the ownership and to permit the audit and examination of firm ownership documents in association with this agreement.”

**Small/Very Small Business Enterprise Program:** Please indicate the ownership of your company. Please check all that apply. At least one box must be checked:

SBE   
  VSBE   
  MBE   
  WBE   
  DVBE   
  OBE

Signature \_\_\_\_\_ Title \_\_\_\_\_  
 Printed Name \_\_\_\_\_ Date Signed \_\_\_\_\_

### NOTARY

<p><b>STATE OF CALIFORNIA )</b>                  ) <b>ss</b>  <b>COUNTY OF LOS ANGELES)</b></p>           <p>Place Notary Seal and/or Stamp Above</p>	<p>Subscribed and sworn to (or affirmed) before me on this _____ day                  of _____, 20__ by</p> <p>(1) _____                  Name of Signer (1)</p> <p>Who proved to me on the basis of satisfactory evidence to be the                  person who appeared before me (,)(,)</p> <p>(and)</p> <p>(2) _____                  Name of Signer (2)</p> <p>Who proved to me on the basis of satisfactory evidence to be the                  person who appeared before me.)</p> <p>_____</p>
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## Contractor Description Form

For the Prime Contractor and each Subcontractor, state the type of SBE certification claimed and, if available, return documentation with this form to ACTA evidencing the declared SBE certification.

### PRIME CONTRACTOR

Contract #: \_\_\_\_\_ Award Date: \_\_\_\_\_ Contract Term: \_\_\_\_\_

Contract Title: \_\_\_\_\_

Business Name: \_\_\_\_\_ Award Total: \$ \_\_\_\_\_

Owner's Ethnicity: \_\_\_\_\_ Gender \_\_\_\_\_ Group: SBE VSBE MBE WBE DVBE OBE  
(Circle all that apply)

If claimed, state SBE certification type: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone: (     ) \_\_\_\_\_ FAX: (     ) \_\_\_\_\_

Contact Person/Title: \_\_\_\_\_

Email Address: \_\_\_\_\_

### SUBCONTRACTOR

Business Name: \_\_\_\_\_ Award Total: \$ \_\_\_\_\_

Services to be provided: \_\_\_\_\_

Owner's Ethnicity: \_\_\_\_\_ Gender \_\_\_\_\_ Group: SBE VSBE MBE WBE DVBE OBE  
(Circle all that apply)

If claimed, state SBE certification type: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone: (     ) \_\_\_\_\_ FAX: (     ) \_\_\_\_\_

Contact Person/Title: \_\_\_\_\_

Email Address: \_\_\_\_\_

### SUBCONTRACTOR

Business Name: \_\_\_\_\_ Award Total: \$ \_\_\_\_\_

Services to be provided: \_\_\_\_\_

Owner's Ethnicity: \_\_\_\_\_ Gender \_\_\_\_\_ Group: SBE VSBE MBE WBE DVBE OBE  
(Circle all that apply)

If claimed, state SBE certification type: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone: (     ) \_\_\_\_\_ FAX: (     ) \_\_\_\_\_

Contact Person/Title: \_\_\_\_\_

Email Address: \_\_\_\_\_

## EXHIBIT C - RFQ SELECTION EVALUATION FORM

**PROJECT:** INVESTMENT BANKING and UNDERWRITING SERVICES

**SCORING GUIDELINES:**

Rater's Score: (Range 0-5) - 0=not included/non responsive; 1=Marginal Abilities, Serious Deficiencies; 2=Adequate with Minor Deficiencies; 3=Adequate, Standard-Acceptable; 4=Well Qualified; 5=Exceptionally Well Qualified.

Weighing Factor: Input using a range of 1 through 6, with 1 being of relative lower importance and 6 being relative highest importance. You may use each number (1 through 6) more than once; however, in establishing weights, the total of all the weighing factors (A –E) must equal 20. Example: 3+2+6+4+5=20 or 3+3+3+6+5=20

Weighted Score= Rater's Score multiplied by (x) Weighing Factor. Totals should be calculated for each criterion.

Total score = Sum of all weighted scores.

Firm Name	Evaluated by	Date	Senior or Co-Manager

CRITERIA TO BE RATED		RATER'S SCORE	WEIGHING FACTOR	WEIGHTED SCORE
A. Firm Qualifications, Experience and References	Has the company done similar work? Level of expertise in financings comparable to ACTA's needs.		5	
B. Personnel, and Experience of the Assigned Key Personnel	Qualification and experience of proposed personnel for requested services.		5	
C. Ability of the Firm to Address the Financing Needs of the ACTA	Has the company demonstrated an understanding of ACTA's financing needs and provided options and approaches to meet ACTA objectives?		5	
D. Proposed Costs/Fees	Competitive rates and expenses proposed?		3	
E. Clarity and Comprehensiveness of the SOQ	Is the SOQ clear, comprehensive, and understandable?		2	
			<b>A+B+C+D+E=20</b>	<b>Maximum points possible = 100</b>
Total Score				