

**STATE OF NEVADA**

**Office of the State Treasurer**

**101 North Carson Street, Suite 400 │ Carson City, NV 89701**

**Phone: 775-684-5797 │ Fax: 775-684-5776**

Solicitation: **BDC2024**

For

**BOND AND DISCLOSURE COUNSEL SERVICES**

Release Date: **March 12, 2024**

Deadline for Submission and Opening Date and Time: **May 10, 2024 @ 2:00 pm**

Single point of contact for the solicitation:

**Jean Oliver, Management Analyst III**

Phone: 775-684-5631

Email Address: jeoliver@nevadatreasurer.gov

TABLE OF CONTENTS

[1. APPLICABLE REGULATIONS GOVERNING PROCUREMENT 3](#_Toc160719735)

[2. PROJECT OVERVIEW 3](#_Toc160719736)

[3. SCOPE OF WORK 5](#_Toc160719737)

[4. QUALIFYING CRITERIA 10](#_Toc160719738)

[5. CERTIFICATION 10](#_Toc160719739)

[6. ATTACHMENTS 12](#_Toc160719740)

[7. TIMELINE 13](#_Toc160719741)

[8. EVALUATION 13](#_Toc160719742)

[9. MANDATORY MINIMUM REQUIREMENTS 14](#_Toc160719743)

[10. CRITICAL ITEMS 16](#_Toc160719744)

[11. SUBMISSION CHECKLIST 17](#_Toc160719745)

# APPLICABLE REGULATIONS GOVERNING PROCUREMENT

## All applicable Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC) documentation can be found at: [www.leg.state.nv.us/law1.cfm](http://www.leg.state.nv.us/law1.cfm).

## Prospective vendors are advised to review Nevada’s ethical standards requirements, including but not limited to NRS 281A, NRS 333.800, and NAC 333.155.

# PROJECT OVERVIEW

The State of Nevada (the “State”) Office of the Treasurer (the “Office”) is soliciting qualified firms (no joint proposals), interested in providing bond counsel and/or disclosure counsel (bond counsel together with disclosure counsel, “Counsel”) services in connection with the issuance of bonds, notes, or other securities.

The State is an issuer of tax-exempt and taxable general obligation bonds, revenue bonds, certificates of participation, and other securities.

All debt must be authorized by specific legislation providing for the specific programs or projects to be financed. Such legislation provides the Board of Finance (the “Board”) with the authority to approve and authorize the sale and issuance of securities.

Pursuant to Nevada Revised Statutes (NRS) 226.110(10), the Office, upon direction of the Board, is responsible for the issuance of any obligation authorized on the behalf and in the name of the State, except as otherwise provided in NRS 538.206 (Colorado River Commission Bond Issuance), and except for those obligations issued pursuant to chapter 319 of NRS (Housing Bonds), and NRS 349.400 to 349.987 (Revenue Bonds for Industrial Development) inclusive.

Historically, securities have been issued to fund programs/projects such as, but not limited to:

* Capital Improvements (Biennial Legislative Act)
* Colorado River Commission (NRS 538.166)
* Economic Development (NRS 360.991)
* Highway Revenue (Motor Vehicle Fuel Tax) bonds (NRS 408.273)
* Highway Revenue (Indexed Fuel Tax) bonds
* Historic Preservation Grants (NRS 383.530)
* Lease-Purchase Agreements (NRS 353.500)
* Marlette Lake Water System (NRS 331.160)
* Municipal Bond Bank (NRS 350A)
* Open Space Bonds (2001 Assembly Bill 9)
* Safe Drinking Water State Revolving Fund (NRS 445A.290)
* Slot Tax Bonds (NRS 463.385)
* Tahoe Environmental Improvement (NRS 321.596)
* Unemployment Compensation (NRS 612.6122)
* Water Pollution Control State Revolving Fund (NRS 445A.155)
* Water System Grants (NRS 349.986)

Generally, the State issues debt on a competitive sale basis, but negotiated or private placement sales may be conducted as circumstances warrant. Debt issuances generally range between $5 million and $300 million, may include multiple series, and are usually comprised of the following five types of securities: (1) general obligation; (2) general obligation with the pledge of a specific revenue source; (3) revenue; (4) appropriation-based certificates of participation secured by the commitment of the State to pay debt service, subject to annual appropriation by the Legislature; or (5) refundings of prior issuances.

For each debt issuance, the Office retains separate law firms to act as bond counsel and disclosure counsel.

Counsel works closely with the offices of the Governor, Treasurer, Controller, Attorney General and other State departments and agencies; the State’s financial advisors; registrars/paying agents; select underwriting teams; bond insurers; and municipalities.

Bond counsel advises and assists in developing the legal and structural framework of the issuance in compliance with applicable federal, state, and municipal laws and regulations; drafts the various documents necessary or appropriate for the authorization, issuance, sale and delivery of the securities, including preparation of resolutions, opinions, closing certificates, federal tax forms; reviews and edits the preliminary and final offering documents; renders unqualified opinions concerning the validity and the tax-exempt status of the securities; prepares final transcript documents; and keeps the Office informed of rulings, findings, and changes in law which impact the issuance and post-issuance compliance of State securities.

Occasionally, bond counsel may be asked to advise the Governor and/or his staff and the State Legislature on debt-related issues, assist in reviewing and drafting debt-related legislation, assist with IRS audits, assist in reviewing and/or drafting post-issuance policies and procedures, and conduct post-issuance compliance trainings.

In compliance with federal and State regulatory agencies, and with the assistance of the State, disclosure counsel prepares the disclosure on the State for the preliminary and final official statements (“Offering Documents’), reviews and/or drafts the Continuing Disclosure Certificate and/or the Disclosure Dissemination Agreement, provides the “10b-5 Opinion” with respect to the Offering Documents, and keeps the Office informed of rulings and findings which impact the post-issuance compliance and ongoing disclosure obligations of the State securities.

Occasionally, disclosure counsel may be asked to assist with ongoing and/or annual disclosure filings, assist with regulatory initiative compliance, assist in reviewing and/or drafting ongoing disclosure policies and procedures, and conduct disclosure compliance trainings.

The Office intends this solicitation process to result in the selection of several qualified firms for inclusion in a Counsel Pool (“Pool”). The size and composition of the Pool will be determined as part of the selection process.

The State may award 3 or more contracts in conjunction with this solicitation, as determined in the best interests of the State. The resulting contract(s) shall be for a contract term of four years with an optional 2 year extension, anticipated to begin on or about July 1, 2024.

## AGENCY BACKGROUND

### Pursuant to NRS 226, the State Treasurer is directly responsible for the issuance of any debt obligation authorized on behalf of and in the name of the State, except for issuances by the Colorado River Commission, the University of Nevada System, and the Department of Business and Industry which issue various types of debt under differing levels of autonomy. The State Treasurer is also authorized to organize and facilitate statewide pooled financing programs, including lease purchases, for the benefit of the state and any political subdivisions.

# SCOPE OF WORK

## SECURITIES ISSUANCE

The Respondents selected for the Pool will be required to perform all legal services and duties customarily performed by bond counsel with respect to the issuance of securities. The following are to be included in the specific tasks to be performed with respect thereto. However, it is not to be considered as a complete list of tasks.

### Assist the Office’s Debt Management Deputy, financial advisors, purchaser or underwriter in the legal aspects of structuring the financing, including interpretation and application of state and federal laws and tax regulations pertaining to debt;

### Assist in structuring or evaluating the legal structure for investments of proceeds pending their expenditure that comply with state limitations on the investment of public funds and federal requirements for maintaining the exclusion of bond interest from federal income tax;

### Provide sophisticated legal advice on federal tax matters including, but not limited to, the use of proceeds, reimbursements, arbitrage, private activity, management contracts, investment and expenditure of proceeds, and other matters related to the federal tax exemption;

### As appropriate, draft or review enabling legislation or constitutional and statute amendments relating to the issuance of State debt and appear before State legislative committees if requested;

### Seek, on behalf of the State, any necessary opinions, letter rulings, or other documentation from the Internal Revenue Service or other bodies in connection with the securities;

### Prepare and review documents necessary or appropriate to the authorization, issuance, sale, and delivery of the securities including the coordination of the enactment and execution of these documents;

### Prepare all bond/certificate purchase agreements, notices of sale, bid forms, and other materials necessary to market the securities;

### Advise, review and/or prepare all contracts, leases, or agreements necessary in regard to lease-purchases, including but not limited to: (a) Certificates of Participation (COPs) contracts (i.e. Installment Purchase Contract, Management Contracts, Indentures of Trust ); and, if any (b) liquidity facility agreements and investment and trust agreements, relating to legal issues affecting the issuance of COPs;

### Assist in the preparation of the State’s private placement memorandum or Offering Documents including, but not limited to, those sections related to the legality and tax exempt status of the securities;

### Participate in board meetings and due diligence meetings and, as requested, other meetings relating to the issuance of securities or continuing legal advice as needed;

### Verify bids and computation of yields;

### Render an unqualified legal opinion concerning the validity of the security offering and whether and to what extent interest on the securities is exempt from income and other taxation;

### Assist in obtaining from other governmental authorities any approvals, permissions, and exemptions necessary or appropriate in connection with the authorization, issuance, sale and delivery of the securities;

### Prepare and distribute closing documentation and coordinate and conduct the closing of the security;

### Prepare the official transcripts (recordings of the proceedings of the financing), including all documentation relating to the authorization, offering, sale, and delivery of the issue within thirty days of the close in both hard copy and CD formats;

### Inform the Office of rulings and findings by Federal and State regulatory agencies, including but not limited to, the Internal Revenue Service (IRS), the U.S. Securities and Exchange Commission (SEC), the Municipal Securities Rulemaking Board (MSRB), and State Legislature, which impact State financings; and

### As necessary, assist the Office in resolving issues regarding the State’s debt that are raised by bondholders, rating agencies, regulating agencies, or public officials.

## SPECIAL ASSIGNMENTS

At the request of the Office, provide bond counsel services to assist the Office with special assignments, such as, but not limited to, bond calls and defeasances (not related to a State refunding issuance), arbitrage issues, audits, federal and regulatory initiatives, drafting of policies, and trainings.

Special assignments are charged at a blended hourly rate with an agreed upon maximum cost.

## SUBSTANTIVE QUESTIONS

### Using the table format below, indicate the total par and number of long-term municipal bond transactions, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which your firm acted as bond counsel, both nationally and in Nevada.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Firm’s Bond Counsel Experience*** | | | | |
|  | **U.S.** | | **Nevada** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |
| 2020 |  |  |  |  |
| 2021 |  |  |  |  |
| 2022 |  |  |  |  |
| 2023 |  |  |  |  |
| TOTAL |  |  |  |  |

### Using the table format below, indicate the total par and number of long-term municipal bond transactions, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which your firm acted as disclosure counsel, both nationally and in Nevada.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Firm’s Disclosure Counsel Experience*** | | | | |
|  | **U.S.** | | **Nevada** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |
| 2020 |  |  |  |  |
| 2021 |  |  |  |  |
| 2022 |  |  |  |  |
| 2023 |  |  |  |  |
| TOTAL |  |  |  |  |

### Using the table format below, indicate the total par and number of long-term municipal bond transaction, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which each of the Key Personnel (personnel who will be assigned to this contract) acted as lead bond counsel in Nevada.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***Lead Bond Counsel’s Experience in Nevada*** | | | | | | |
|  | **Lead Attorney** | | **Backup Attorney #1** | | **Backup Attorney #2** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par**  **Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |  |  |
| 2020 |  |  |  |  |  |  |
| 2021 |  |  |  |  |  |  |
| 2022 |  |  |  |  |  |  |
| 2023 |  |  |  |  |  |  |
| TOTAL |  |  |  |  |  |  |

### For 2019 through and inclusive of 2023, list the specific transactions in Nevada that each of the Key Personnel (personnel who will be assigned to this contract) acted as lead bond counsel in Nevada. [*NOTE: Failure to provide information on specific issuances, which is public information, will likely result in a lower score for this area.]*

### Using the table format below, indicate the total par and number of long-term municipal bond transaction, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which each of the Key Personnel (personnel who will be assigned to this contract) acted as lead disclosure counsel in Nevada.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***Lead Disclosure Counsel’s Experience in Nevada*** | | | | | | |
|  | **Lead Attorney** | | **Backup Attorney #1** | | **Backup Attorney #2** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |  |  |
| 2020 |  |  |  |  |  |  |
| 2021 |  |  |  |  |  |  |
| 2022 |  |  |  |  |  |  |
| 2023 |  |  |  |  |  |  |
| TOTAL |  |  |  |  |  |  |

### For 2019 through and inclusive of 2023, list the specific transactions in Nevada that each of the Key Personnel (personnel who will be assigned to this contract) acted as lead disclosure counsel in Nevada. *[NOTE: Failure to provide information on specific issuances, which is public information, will likely result in a lower score for this area.]*

### Using the table format below, indicate the total par and number of long-term municipal bond transaction, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which each of the Key Personnel (personnel who will be assigned to this contract) acted as *lead bond counsel* for non-Nevada transactions.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***Lead Bond Counsel’s Experience Non-Nevada*** | | | | | | |
|  | **Lead Attorney** | | **Backup Attorney #1** | | **Backup Attorney #2** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par**  **Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |  |  |
| 2020 |  |  |  |  |  |  |
| 2021 |  |  |  |  |  |  |
| 2022 |  |  |  |  |  |  |
| 2023 |  |  |  |  |  |  |
| TOTAL |  |  |  |  |  |  |

### For 2019 through and inclusive of 2023, list the specific non-Nevada transactions that each of the Key Personnel (personnel who will be assigned to this contract) acted as lead bond counsel. *[NOTE: Failure to provide information on specific issuances, which is public information, will likely result in a lower score for this area.]*

### Using the table format below, indicate the total par and number of long-term municipal bond transaction, including private placement transactions, for the calendar years 2019 through and inclusive of 2023 of which each of the Key Personnel (personnel who will be assigned to this contract) acted as lead disclosure counsel for non-Nevada transactions.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***Lead Disclosure Counsel’s Experience Non- Nevada*** | | | | | | |
|  | **Lead Attorney** | | **Backup Attorney #1** | | **Backup Attorney #2** | |
| **Year** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** | **# of Issues** | **Total Par Amount** |
| 2019 |  |  |  |  |  |  |
| 2020 |  |  |  |  |  |  |
| 2021 |  |  |  |  |  |  |
| 2022 |  |  |  |  |  |  |
| 2023 |  |  |  |  |  |  |
| TOTAL |  |  |  |  |  |  |

### For 2019 through and inclusive of 2023, list the specific non-Nevada transactions that each of the Key Personnel (personnel who will be assigned to this contract) acted as lead disclosure counsel. *[NOTE: Failure to provide information on specific issuances, which is public information, will likely result in a lower score for this area.]*

### State whether the firm specializes and practices full time in the area of public finance. If not, describe the areas of practice the firm engages in.

### Describe the Key Personnel’s knowledge and experience working on financings of the State and of comparable issuers, and financings of similar size, types and structures.

### Describe the Key Personnel’s knowledge and experience working on other issuances within Nevada.

### Describe the firm’s experience in public finance tax matters, and specifically, the experience of the firm’s attorneys who practice full time in the area of public finance tax law.

### Describe the firm’s process and resources for keeping abreast of changes in state and federal law and regulation and for maintaining the legal expertise necessary to successfully represent the State’s interests in such matters.

### Describe the firm’s organizational structure and its ability to access attorneys other than the Key Personnel when specialized expertise in a specific area of finance is required.

### Describe the quality control and due diligence procedures of the firm.

### List the date and entity for which the firm provided Tax-Exempt Post-Issuance Compliance or Disclosure training to from 2019 through and inclusive of 2023. If applicable, state whether any of the Key Personnel assigned to the Office led or participated in the training.

### Describe the firm’s general and Nevada expertise in specialized areas of finance such as, but not limited to, transportation, public-private partnerships, lease-purchases, securitizations, special improvement districts, and tax increment areas.

### Provide any other additional information you believe would be of value in evaluating your firm’s ability to serve as bond counsel and/or disclosure counsel.

# QUALIFYING CRITERIA

## In order to be considered as bond counsel and/or disclosure counsel for the State, prospective firms must demonstrate their ability to meet each of the following criteria throughout the term of any awarded contract. Please indicate if proposing firm agrees.

### The firm must have experience with public financings of the State or comparable issuers and financings of similar size, types and structures;

### The firm must be listed in the most recent edition of The Bond Buyer’s Municipal Marketplace, commonly referred to as the “Red Book”;

### The firm and each of the key personnel shall be duly qualified and licensed to provide bond counsel and/or disclosure counsel services in Nevada;

### If applying for bond counsel, the firm must have a minimum of five years of experience serving as bond counsel for municipal issuers, including state-level issuing authorities and has provided bond counsel services for at least three state or state-level securities issuances within the last year;

### If applying for disclosure counsel, the firm must have a minimum of five years of experience serving as disclosure counsel for municipal issuers, including state-level issuing authorities and has provided disclosure counsel services for at least three state or state-level securities issuances within the last year;

### The firm, including, without limitation, any member of the firm’s team, shall not be involved in litigation against the State nor have other engagements which, as determined by the Office in its sole discretion, would be in conflict with the interests of the State; and

### Through answers to the items listed in Section 3.3 - Substantive Scored Questions, each firm must demonstrate experience in advising governmental issuers in the aspects involved with the issuance of taxable and tax-exempt securities as bond counsel and/or disclosure counsel.

# CERTIFICATION

## By inclusion and execution of the statement provided in Section 6.3.4 *Attachments For Signature - Vendor Certifications*, each Respondent certifies that:

### The firm complies with *Section 4-Qualifying Criteria* subsections 4.1 through and inclusive of 4.1.7 of this solicitation;

### The vendor and each of the key personnel shall be duly qualified and licensed (as appropriate) to provide municipal advisory services in Nevada. Should the professional status of the firm or any listed Key Personnel change, the Office shall be notified as soon as possible but, in all cases, no later than within thirty days of their occurrence;

### The selection of the firm will not result in any current or potential, real or perceived conflict of interest. Alternately, should any potential or existing conflict be known by the firm, the Respondent shall specify below; the party with whom the conflict exists or might arise, the nature of the conflict and whether the firm would step aside or resign from that engagement or representation creating the conflict;

### The attorneys listed to perform the work in this engagement are all in good standing with their respective bars and shall endeavor to maintain such standing for the duration of the appointment. Should the professional status of any of the listed attorneys change, the Office shall be notified as soon as possible but in all cases no later than within thirty days of their occurrence;

### The proposal is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a proposal for the same services, and is in all respects fair and without collusion or fraud;

### The firm agrees, whether expressly prohibited by federal law, or otherwise, that no funding associated with this contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose: (a) any federal, state, county or local agency, legislature, commission, counsel or board; (b) any federal, state, county or local legislator, commission member, counsel member, board member, or other elected official; or (c) any officer or employee of any federal, state, county or local agency; legislature, commission, counsel or board;

### Selected firms will notify the Office in writing of material changes in ownership, organization, personnel, litigation or conflicts, or any other material changes or developments, as soon as possible but, in all cases, no later than thirty days of their occurrence;

### Firm acknowledge receipt of the State of Nevada Board of Finance and State Treasurer Debt Management Policy ([Debt Management Policy-Feb 2024.pdf (nevadatreasurer.gov)](https://nevadatreasurer.gov/documents/debt/Debt%20Management%20Policy-Feb%202024.pdf)) and accordingly, accepts responsibility for complying with these written policies and procedures and agrees to comply with any future revisions when notified by the Office.

### The firm (and the agents, officers, principals and professional employees thereof) has not and will not participate in any prohibited business solicitation communication;

### \*\*“Prohibited business solicitation communication” means a written or verbal communication which occurs during a selection period between an Office employee and any person or entity submitting a proposal for bond counsel and/or disclosure counsel services…or between a State employee and a person who is not a State employee regarding the merits of any bond counsel and/or disclosure counsel services … or whether the evaluating committee should elect or retain the bond counsel and/or disclosure counsel services … “with certain exceptions”. The “selection period” for this solicitation begins May 10, 2024 and will continue until the Office selects its Pool of firms on or about May 31, 2024.

### If applicable and pursuant to NRS §80.010, unless specifically exempted by NRS §80.015, and prior to commencing any work under a contract resulting from firm’s selection as bond counsel and/or disclosure counsel , firm will register with the State of Nevada, Secretary of State’s Office as a foreign corporation and obtain any required business license from the Office of the Secretary of State pursuant to NRS §76 (Information regarding the Nevada Business License can be located at <http://nvsos.gov>);

### Prior to commencing any work under a contract resulting from firm’s selection as bond counsel and/or disclosure counsel, the successful firm must provide the Certificate of Insurance identifying the coverages as specified in *Attachment 6.2.2-Insurance Schedule for Solicitation*, or coverage agreed to by the State; and

### The person authorized to sign this proposal for the firm is in compliance with all requirements of this solicitation and certifies all the information provided in this proposal is true and correct.

# ATTACHMENTS

## ATTACHMENTS INCORPORATED BY REFERENCE. To be read and not returned.

### Terms and Conditions for Services



## ATTACHMENTS FOR REVIEW. To be read and not returned.

### Contract Form

### 

### Insurance Schedule



## PROPOSAL ATTACHMENTS. To be completed and returned in proposal.

### Cost Proposal

### 

### Proposed Staff Resume



### Reference Questionnaire



### Attachments for Signature

#### Vendor Information Response

#### Vendor Certifications

#### Certification Regarding Lobbying

#### Confidentiality and Certification of Indemnification



# TIMELINE

## QUESTIONS. All questions regarding this solicitation shall be via email to jeoliver@nevadatreasurer.gov.

## TIMELINE. The following represents the proposed timeline for this project.

### All times stated are Pacific Time (PT).

### These dates represent a tentative schedule of events.

### The State reserves the right to modify these dates at any time.

#### Deadline for Questions No later than 5:00 pm on 03/29/2024

#### Answers Posted On or about 04/12/2024

#### Deadline for References No later than 5:00 pm on 05/10/2024

#### Deadline Proposal Submission and Opening No later than 2:00 pm on 05/10/2024

#### Evaluation Period (estimated) 05/10/2024 - 05/31/2024

#### Selection of a Vendor (estimated) On or about 06/03/2024

#### Contract start date (estimated) 07/01/2024

# EVALUATION

## Evaluation and scoring are conducted in accordance with NRS 333.335 and NAC 333.160-333.165.

### Proposals shall be kept confidential until a contract is awarded.

### In the event the solicitation is withdrawn prior to award, proposals remain confidential.

### The evaluation committee is an independent committee established to evaluate and score proposals submitted in response to the solicitation.

### Financial stability shall be scored on a pass/fail basis.

### Proposals shall be consistently evaluated and scored based upon the following factors and relative weights.

#### Demonstrated Competence 30

#### Expertise and Experience 25

#### Conformance with the Terms of this RFP 25

#### Cost 20

### Cost proposals will be evaluated based on the following formula.

Firm must utilize *Attachment 6.3.1 -Bond Counsel and/or Disclosure Counsel Cost Proposal* when submitting their cost proposal.

A. Fees will include all related costs and expenses, including but not limited to, overhead and support staff.

B. Compensation stated in *Attachment 6.3.1 - Bond Counsel and/or Disclosure Counsel Cost Proposal* of the proposal is an irrevocable offer for the term of any contract resulting from this solicitation.

C. Compensation for bond counsel and/or disclosure counsel services for a security issuance shall be made **only** after, and contingent upon, the successful closing of the issuance.

D. Unless otherwise agreed to in advance, it is expected that only one professional from firm’s organization will attend meetings and other necessary events.

E. Charges for professional time during travel will not normally be reimbursable unless the time is actually used performing professional services and agreed to in advance.

F. The Office will not pay for:

* Fees for the training of personnel incurred as a result of staffing changes or increases during the term of the contract.
* Fees for time spent educating junior professionals or associates.
* Fees for more than ten hours of work per day for any individual.
* Local telephone expenses or office supply costs; and
* The costs of first-class travel (travel arrangements should be made in advance to take advantage of cost-effective discounts or special rates).

G. Reimbursement of reasonable out-of-pocket expenses (e.g. airfare, per diem, conference line charges, postage, delivery service charges and transcript preparation) incurred for relevant expenses related to services performed on behalf of the Office will be at cost up to any agreed upon maximum cost and must be agreed to by the Office prior to the expenses being incurred.

### Presentations

#### Following evaluation and scoring specified above, the State may require vendors to make a presentation of their proposal to the evaluation committee or other State staff, as applicable.

#### The State, at its option, may limit participation in vendor presentations to vendors above a natural break in relative scores from technical and cost scores.

#### Following presentations, the combined technical, cost, and presentation scores will become the final score for a proposal.

#### The State reserves the right to add additional criteria or presentations.

#### The State reserves the right to forego vendor presentations and select vendor(s) based on the written proposals submitted.

## NEVADA-BASED BUSINESS PREFERENCE

### The State awards a five percent (5%) preference to Nevada-based businesses pursuant to NRS 333.3351 to 333.3356, inclusive.

### Nevada-based business is defined in NRS 333.3352(1).

### The term ‘principal place of business’ has the meaning outlined by the United States Supreme Court in Hertz Corp v. Friend, 559 U.S. 77 (2010), typically meaning a business’s corporate headquarters.

### To claim this preference a vendor must indicate it on their vendor account and submitted Quote in the Cost Proposal.

### This preference cannot be combined with any other preference, granted for the award of a contract using federal funds, or granted for the award of a contract procured on a multi-state basis.

# MANDATORY MINIMUM REQUIREMENTS

## Pursuant to NRS 333.311 a contact cannot be awarded to a proposal that does not comply with the requirements listed in this section. Proposal shall include confirmation of compliance with all mandatory minimum requirements.

## NEVADA LAW AND STATE INDEMNITY. Pursuant to NRS 333.339, any contract that is entered into may not: (1) Require the filing of any action or the arbitration of any dispute that arises from the contract to be instituted or heard in another state or nation; or (2) Require the State to indemnify another party against liability for damages.

## NO BOYCOTT OF ISRAEL. Pursuant to NRS 333.338, the State of Nevada cannot enter a contract with a company unless that company agrees for the duration of the contract not to engage in a boycott of Israel. By submitting a proposal or bid, vendor agrees that if it is awarded a contract, it will not engage in a boycott of Israel as defined in NRS 333.338(3)(a).

## INDEMNIFICATION. Required contract terms on Indemnification: "To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State’s right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys’ fees and costs, arising out of any breach of the obligations of Contractor under this contract, or any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents. Contractor’s obligation to indemnify the State shall apply in all cases except for claims arising solely from the State’s own negligence or willful misconduct. Contractor waives any rights of subrogation against the State. Contractor’s duty to defend begins when the State requests defense of anyclaim arising from this Contract."

## LIMITED LIABILITY. Required contract terms on Limited Liability: "The State will not waive and intends to assert available NRS Chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the Fiscal Year budget in existence at the time of the breach. Contractor’s tort liability shall not be limited."

## CONTRACT RESPONSIBILITY. Awarded vendor shall be the sole point of contract responsibility. The State shall look solely to the awarded vendor for the performance of all contractual obligations which may result from an award based on this solicitation, and the awarded vendor shall not be relieved for the non-performance of any or all subcontractors.

## DATA ENCRYPTION. State IT requires that data be encrypted in transit and in rest.

## STATESIDE DATA. State IT requires that State data assets must be maintained in the United States and data will not be held offshore.

## NEVADA BUSINESS LICENSE. Pursuant to NRS 353.007, prior to contract execution awarded vendor must hold a state business license pursuant to NRS chapter 76 unless exempted by NRS 76.100(7)(b).

## DISCLOSURE. Each vendor shall include in its proposal a complete disclosure of any alleged significant prior or ongoing contract failures, contract breaches, any civil or criminal litigation or investigations pending which involves the vendor or in which the vendor has been judged guilty or liable.

# CRITICAL ITEMS

## In addition to the *Scope of Work* and *Attachments*, the items listed in this section are critical to the success of the project. These items will be used in evaluating and scoring the proposal. Vendor proposal should address items in this section in enough detail to provide evaluators an accurate understanding of vendor capabilities. Proposals that fail to sufficiently respond to these items may be considered non-responsive.

## CONTRACT FORM*.* The State strongly prefers vendors agree to the terms of the attached *Contract Form* as is. Ability to agree to contract terms is a high priority to the State. Vendors who cannot agree to the contract as is must include a redlined Word version of the attached *Contract Form* with their proposal response. To the extent a vendor has prior contractual dealings with the State, no assumption should be made that terms outside those provided herein have any influence on this project.

## INSURANCE SCHEDULE

### The State strongly prefers vendors agree to the terms of the attached *Insurance Schedule* as is. Vendors who cannot agree must explain which areas are causing non-compliance and attach a red line if necessary.

### Awarded vendor shall maintain, for the duration of the contract, insurance coverages as set forth in the fully executed contract.

### Work on the contract shall not begin until after the awarded vendor has submitted acceptable evidence of the required insurance coverages.

### Failure to maintain any required insurance coverage or acceptable alternative method of insurance shall be deemed a breach of contract.

## VENDOR BACKGROUND

### Company background/history and why vendor is qualified to provide the services described in this solicitation.

### Provide a brief description of the length of time vendor has been providing services described in this solicitation to the public and/or private sector.

## VENDOR STAFF RESUMES

### A resume shall be included for each proposed key personnel, see *Proposed Staff Resume.*

### A resume shall also be included for any proposed key subcontractor personnel.

## SUBCONTRACTORS

### Subcontractors are defined as a third party, not directly employed by the contractor, who shall provide services identified in this solicitation. This does not include third parties who provide support or incidental services to the contractor.

### Proposal should include a completed *Vendor Information Response* form for each subcontractor.

### Vendor shall not allow any subcontractor to commence work until all insurance required of the subcontractor is provided to the vendor.

### Vendor proposal shall identify specific requirements of the project for which each subcontractor shall perform services.

#### How the work of any subcontractor(s) shall be supervised

#### How channels of communication shall be maintained

#### How compliance with contracts terms and conditions will be assured

#### Previous experience with subcontractor(s)

## VENDOR FINANCIAL INFORMATION

### The information requested in this section is designated as confidential business information by the Administrator pursuant to NRS 333.020(5)(b) and is not public information pursuant to NRS 333.333.

### This information should be submitted as a separate attachment, flagged as confidential in the attachment title.

### Proposing vendor shall provide the following financial information and documentation:

#### Dun and Bradstreet Number

#### Federal Tax Identification Number

#### The last two (2) full years and current year interim:

###### Profit and Loss Statements

###### Balance Statements

## BUSINESS REFERENCES

### The information requested in this section is designated as confidential business information by the Administrator pursuant to NRS 333.020(5)(b) and is not public information pursuant to NRS 333.333.

### Vendors shall provide a minimum of three (3) business references from similar projects performed for private and/or public sector clients within the last five (5) years, see *Reference Questionnaire*.

### The purpose of these references is to document relevant experience and aid in the evaluation process.

### Business references should return *Reference Questionnaire* directly to Single Point of Contact via email.

### Business references will not be accepted directly from proposing vendor.

### The State will not disclose submitted references but will confirm if a reference has been received.

### The State reserves the right to contact references during evaluation.

# SUBMISSION CHECKLIST

## This section identifies documents that shall be submitted to be considered responsive. Vendors are encouraged to review all requirements to ensure all requested information is included in their response.

### Proposals must be submitted via email to jeoliver@nevadatreasurer.gov

### Vendors are encouraged to submit a single file attachment per proposal section if possible.

### Technical proposal information and Cost proposal information shall not be included in the same attachment.

### Additional attachments may be included but are discouraged and should be kept to a minimum.

## TECHNICAL PROPOSAL

#### Title Page

#### Table of Contents

#### Response to Scope of Work; Qualifying Criteria; Certifications

#### Response to Mandatory Minimum Requirements

#### Response to Critical Items

#### Proposed Staff Resumes

#### Other Informational Material

## PROPRIETARY INFORMATION. If necessary. Attachment should be flagged confidential in the document title.

#### Title Page

#### Table of Contents

#### Trade Secret information, cross referenced to the technical proposal

## COST PROPOSAL

## SIGNED ATTACHMENTS

#### Vendor Information Response

#### Vendor Certifications

#### Confidentiality and Certification of Indemnification

#### Certification Regarding Lobbying

## OTHER ATTACHMENTS. If necessary, not recommended.

## REFERENCE QUESTIONNAIRES. Not submitted directly by vendor.