

**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: **MA2024**

For

**MUNICIPAL ADVISOR 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](#_Toc160717189)

[2. PROJECT OVERVIEW 3](#_Toc160717190)

[3. SCOPE OF WORK 5](#_Toc160717191)

[4. QUALIFYING CRITERIA 9](#_Toc160717192)

[5. CERTIFICATION 10](#_Toc160717193)

[6. ATTACHMENTS 11](#_Toc160717194)

[7. TIMELINE 12](#_Toc160717195)

[8. EVALUATION 12](#_Toc160717196)

[9. MANDATORY MINIMUM REQUIREMENTS 14](#_Toc160717197)

[10. CRITICAL ITEMS 15](#_Toc160717198)

[11. SUBMISSION CHECKLIST 17](#_Toc160717199)

# 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 interested in providing Municipal Advisor (“MA”) services in connection with the issuance of bonds, notes, or other securities on an as needed basis. The State no longer enters into tri-party agreements. Therefore, any joint proposal must list the contracting firm as the Respondent and the other firm as a subcontractor.

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 and retains the services of a MA.

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

The MA advises and assists in developing the legal and structural framework of the issuance in compliance with applicable federal, state, and municipal laws and regulations; assists bond and disclosure counsel in drafting the various documents necessary or appropriate for the authorization, issuance, sale and delivery of the securities, including but not limited to term sheets, resolutions, closing certificates, preliminary and final offering documents; assists the Office with rating and investor presentation, marketing of the securities, and keeps the Office informed of rulings, findings, and changes in law which impact the issuance and post-issuance compliance of State securities.

Occasionally, the MA 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.

## The Office intends this solicitation process to result in the selection of several qualified firms for inclusion in a MA 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 MA services and duties customarily performed by MAs 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. Please indicate if proposing firm agrees.

### Advise and assist the Office on the management of the State’s debt through the evaluation of refunding and restructuring opportunities, tax-exempt versus taxable securities issuances, GARVEE securities, and other applicable financing vehicles, and post- issuance compliance areas.

### Review and assist in the development of new or alternative programs such as but not limited to short-term financing programs, commercial paper programs, securitizations, public private partnerships, tolling, and in conjunction with bond/disclosure counsel, provide recommendations for legislative and other operational modifications and/or financings, as requested.

### Develop a financing plan analyzing alternatives based on the State’s needs and the municipal market environment evaluating structuring and pricing options: long- or short-term; callable or non-callable features; credit enhancement (obtain bids if necessary); level debt service versus front or back-loaded debt service; and the consideration of premiums; discounts; or par securities.

### Analyze and recommend the method of sale, such as competitive, negotiated, or private placement, including the preparation and evaluation of Informal Solicitations as necessary which will result in the State receiving the lowest possible borrowing cost and provide the greatest marketability of an issue.

### In conjunction with bond and disclosure counsel, develop a financing team and distribute a financing schedule which identifies the sale date, based on the release of key economic indicators or events, interest rate trends and the schedule of other issuances coming to the market, tasks, responsibilities, and dates for completing activities related to the securities issuance, including a distribution list which specifies the names, addresses, phone numbers, e-mail addresses, and function of the financing team working on the transaction.

### Obtain expense estimates and prepare the preliminary cost of issuance worksheet for security sizing purposes.

### Prepare affordability models as applicable for issuances backed by specific revenues.

### In conjunction with the State and bond and disclosure counsel, assist in the preparation, review, and publishing of documents necessary or appropriate to the authorization, issuance, sale, and delivery of the securities, such as the preliminary and final official statements, notice of sale, bond purchase agreements, liquidity facility agreements, investment and trust agreements, and verification reports.

### Participate (in person or by telephone, as requested) in meetings related to debt offerings and participation in the deliberations at such meetings, including, but not limited to, Board of Finance, Board of Examiners, legislative or other committee meetings, due diligence, and rating and investor presentations.

### Develop, with the State and the financing team’s assistance, a written presentation/booklet formulating a strategy for communicating the strength of the State’s demographic, economic, financial, and management information, along with the characteristics of the specific securities issuance to be used for rating agency, investor, and other municipal market participants, including credit enhancement providers’ presentations.

### Conduct pre-marketing of issues by communicating with the financial community through syndicate and underwriter relations explaining the timing, terms, and conditions of the sale to ensure the structure of the bid is acceptable and there is market interest in the issue. Provide a listing to the Office which outlines your firm’s marketing outreach. The listing will include at minimum: Prospective Bank Name, Bank’s Contact Information (Name, Phone, and E-mail), Date contacted, if the Bank has approved the State’s credit, and whether the Bank intends to bid on the offering.

### Represent and advise the Office in the negotiation of sale terms with underwriters as to the appropriateness of the financing terms offered on the day of sale based upon the credit quality of the State, its standing in the market, interest rate levels, and costs of issuance for similar credits (such as, but not limited to, interest rates, reoffering yields, call features, allocation of bonds and underwriter’s compensation), participate in all pricing discussions, arrange for a post-sale analysis pricing book that includes a memorandum summarizing the sale, an opinion on market conditions before the sale and on the day of the sale, a comparison with other similar issues, a statement reflecting the financial advisor’s opinion as to the fairness or reasonableness of the timing of the sale, the gross underwriting spread, the pricing of the securities, and other information pertaining to the sale,, and perform such other services as are determined to be advisable by the State to structure, sell, or market the securities.

### Attend the competitive or negotiated sale of securities. Oversee the sale and bid opening, check each bid for compliance with the notice of sale, perform an independent review of the accuracy of the TIC calculation, and recommend award (competitive sale). Review the results of the sale and prepare a post-sale analysis pricing book that includes a memorandum summarizing the sale, an opinion on market conditions before the sale and on the day of the sale, a comparison with other similar issues, and other information pertaining to the sale.

### Provide advice on the investment of bond proceeds (if appropriate) and in a refunding, size the escrow to be bid or to purchase SLGS subscriptions and/or open market securities.

### Attend the securities closing and assist with the preparation and review of closing documents; finalize, print, and deliver the final official statement in compliance with the SEC rule; and prepare and disseminate the closing memorandum detailing the transfer of funds between the underwriter and the government accounts on the date of closing.

### Prepare a post-financing booklet if securities were sold via competitive bid.

### Provide ongoing MA services, including but not limited to:

1. Periodically review financial issues with the rating agencies, including arranging support calls and meetings, relating to specific debt issues, and updates.

2. Propose and/or evaluate financial proposals received by the Office, including, but not limited to leasebacks, refundings, securitizations and alternate forms of tax-exempt and taxable debt structures.

3. As requested, review, draft, prepare, and/or provide testimony on the debt capacity, debt affordability, and rating issues raised by prospective purchasers, agencies, or public officials.

4. Assist with the preparation of Informal Solicitation/RFQ’s and evaluation of proposals for the procurement of services such as credit enhancements, reinvestments of proceeds, investment banking services, paying agent, trustee, and escrow services, underwriter, and bond and disclosure counsel services.

5. Assist with the drafting and review of debt management policies and procedures.

6. Keep the Office apprised of and provide advice regarding the development and implementation of new and existing financing techniques, programs, and statutory and regulatory changes imposed by Congress, the US Treasury and other regulatory agencies, including, but not limited to, IRS rules and policies.

7. Review and assist in the development of new or alternative programs such as but not limited to short-term financing programs, commercial paper programs, securitizations, public private partnerships, tolling, and in conjunction with bond/disclosure counsel, provide recommendations for legislative and other operational modifications and/or financings, as requested.

## SPECIAL ASSIGNMENTS

### At the request of the Office, provide MA 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, trainings., and review and assist in the development of new or alternative programs such as but not limited to short-term financing programs, commercial paper programs, securitizations, public private partnerships, tolling, and in conjunction with bond/disclosure counsel, provide recommendations for legislative and other operational modifications and/or financings, as requested.

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

## SUBSTANTIVE QUESTIONS

### Discuss your firm’s knowledge of the State’s constitutional and statutory provisions relating to the authorization, issuance, and management of the State’s securities, experience working with state and municipal issuers, as well as specifically, the State of Nevada and/or any of its municipalities. What aspects of the State’s Securities Law and case law related to debt, as well as the State’s bond programs, represent unique situations or is most relevant when performing MA work for the State?

### Describe your experience serving as MA for the State of Nevada, other public agencies within the State, and other states, and any other experiences you believe demonstrate your capacity to perform as MA to the State.

### Please indicate (by checkmark) which of the specialties below you believe you possess expertise in and have served as MA on for at least three large-issuer transactions for each of the last two calendar years.

### \_\_\_\_ General obligation bonds

### \_\_\_\_ Highway transportation bonds

### \_\_\_\_ Utility revenue bonds

### \_\_\_\_ Water/wastewater revolving funds

### \_\_\_\_ Asset securitizations/monetization

### \_\_\_\_ Pension obligation bonds

### \_\_\_\_ Assessment and/or special improvement district bonds

### \_\_\_\_ Other (list each specialty)

### Describe the types of financings the Key Personnel identified in Section 9.16 were responsible for, any areas of specialization, and their availability to respond to questions/issues including, if located in a time zone different than Nevada’s, their available working hours when assigned to an issuance.

### Negotiated Sales - Describe your pricing methodologies to assure optimal pricing for each type of issuance.

### For negotiated sales, describe your methodology for advising and reviewing underwriter performance, spread components, underwriter compensation and distribution of bonds among members of the syndicate.

### Overall, what do you perceive your role is as municipal advisor for negotiated sales and how would you differentiate and define the role of the municipal advisor and the client in such transactions?

### Approximately what percent of transactions where you have served as municipal advisor over the last three years have been sold competitively versus a negotiated sale?

### Describe your marketing strategies to assure optimal pricing for competitive sales.

### Discuss your firm’s experience with large, complex refunding transactions and its approach to evaluating refunding and cash defeasance proposals.

### Describe your firm’s technological capabilities, including its ability to create and monitor a database of the State’s debt portfolio to identify refunding opportunities and provide debt affordability analyses.

### Discuss your firm’s experience with transportation financings, including general obligation, revenue, and GARVEE issuances, as well as public-private partnerships and tolling. List other state departments of transportation you presently serve as municipal advisor for.

### Describe any special expertise your firm has with commercial paper programs, public-private partnerships, and asset securitizations.

### Explain what you see as the most important challenges and opportunities facing the municipal markets and, specifically, the State over the next two years.

### Given your knowledge of the State’s debt programs, identify any areas in which costs could be reduced or benefits increased.

### Describe the firm’s access to sources of current market information to assist in pricing negotiated sales and information to assist in the planning and execution of competitive sales.

### Describe your firm’s quantitative analytical capabilities for analyzing transactions, valuation of guaranteed investment contracts and forward delivery agreements, and other derivative products.

### Describe any innovative techniques or practices you have developed or used for your governmental clients. As part of your response, you may cite up to three examples of especially meritorious transactions for which you served as MA that you believe are reflective of your firm’s expertise and innovation.

### Describe the firm’s continuing education policies and internal training programs.

### 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 MA, both nationally and in Nevada.

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

### Provide any other additional information you believe would be of value to the Office in the selection process.

# QUALIFYING CRITERIA

## In order to be considered as MA 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 be registered as a Municipal Advisor in good standing with both the SEC and the MSRB;

### The firm and the Key Personnel assigned to the State shall have continuously provided municipal advisory services for the prior five years to state or comparable state-level issuers with financings of similar size, types and structures as the State;

### The firm and the Key Personnel assigned to the State shall have provided municipal advisory 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 Treasurer in his sole discretion, would be in conflict with the interests of the State.

### Through answers to the items listed in Section 4-Substantive Questions, each firm must demonstrate experience in advising governmental issuers in the aspects involved with the issuance of taxable and tax-exempt securities as a MA.

###

# 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 4.1.5 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;

### If your firm or any subsidiary, corporate parent or related entity provides municipal underwriting services, your firm or any related entity will not serve as underwriter for a transaction in which the firm was selected as MA.

### 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;

### 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 MA services…or between a State employee and a person who is not a State employee regarding the merits of any MA services … or whether the evaluating committee should elect or retain the MA 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 MA, 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 MA, 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 -Municipal Advisor 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 - Municipal Advisor Cost Proposal* of the proposal is an irrevocable offer for the term of any contract resulting from this solicitation.

C. Compensation for MA 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.