

RFP2022-44 BOND COUNSEL SERVICES FOR A PERIOD OF ONE (1) YEAR FOR THE DEPARTMENT OF FINANCE PROPOSAL OPENED 11/22/2022 AT 11:00AM

RFP2022-44 BOND COUNSEL SERVICES FOR A PERIOD OF ONE (1) YEAR FOR THE DEPARTMENT OF FINANCE	PROPOSAL OPENED 11/22/2022 AT 11:00AM		
NUMBER OF RESPONDENTS:	3		
NAME OF BIDDER	PARKER MCCAY, PA	WILENTZ, GOLDMAN & SPITZER, PA	MCMANIMON, SCOTLAND, BAUMANN (MS&B), LLC
ADDRESS	9000 MIDLANTIC DRIVE, SUITE 300	90 WOODBRIDGE CENTER DRIVE, SUITE 900	75 LIVINGSTON AVENUE, 2ND FLOOR
CITY, STATE, ZIP	MOUNT LAUREL, NJ 08054	WOODBRIDGE, NJ 07095	ROSELAND, NJ 07068
CONTACT NAME	CAROLYN J. RUTSKY, CHIEF OPERATING OFFICER	EVERETT M. JOHNSON, ESQ.	MATTHEW D. JESSUP
TELEPHONE	856-596-8900	732-855-6149	973-622-1800
FAX	856-596-9631	732-726-6645	973-622-7333
E-MAIL	INFO@PARKERMCCAY.COM	EJOHNSON@WILENTZ.COM	MJESSUP@MSBNJ.COM
STATEMENT OF OWNERSHIP DISCLOSURE	INCLUDED	INCLUDED	INCLUDED
REQUIRED EVIDENCE EEO/AFFIRMATIVE ACTION REGULATIONS QUESTIONNAIRE	INCLUDED	INCLUDED	INCLUDED
MANDATORY EQUAL EMPLOYMENT OPPORTUNITY EXHIBIT A	INCLUDED	INCLUDED	INCLUDED
AFFIRMATIVE ACTION STATEMENT	INCLUDED	INCLUDED	INCLUDED
ACKNOWLEDGEMENT OF RECEIPT OF ADDENDUM	N/A	N/A	N/A
NJ BUSINESS REGISTRATION CERTIFICATE	INCLUDED	INCLUDED	INCLUDED
NON-COLLUSION AFFADAVIT	INCLUDED	INCLUDED	INCLUDED
AMERICANS WITH DISABILITIES ACT OF 1990 LANGUAGE	INCLUDED	INCLUDED	INCLUDED
CERTIFICATION AND DISCLOSURE OF POLITICAL CONTRIBUTIONS	INCLUDED	INCLUDED	INCLUDED
ETHICS COMPLAINT DISCLOSURE	INCLUDED	INCLUDED	INCLUDED
DISCLOSURE OF INVESTED ACTIVITIES IN IRAN	INCLUDED	INCLUDED	INCLUDED
DEBARMENT NOTICE	INCLUDED	INCLUDED	INCLUDED
CERTIFICATION OF NON-DEBARMENT FOR FEDERAL GOVERNMENT CONTRACT	INCLUDED	INCLUDED	INCLUDED
EIC	CERT.#4740 EXP. 04/15/2023	CERT.#5743 EXP. 09/15/2024	CERT.#2184 EXP. 11/15/2024
CERTIFICATE OF INSURANCE	REQUIRED FROM AWARDED VENDOR	REQUIRED FROM AWARDED VENDOR	REQUIRED FROM AWARDED VENDOR
CITY OF TRENTON RESIDENT POLICY	INCLUDED	INCLUDED	INCLUDED
60-DAY EXTENSION COMPLIANCE	YES	YES	YES
WILLING TO PROVIDE PRIORITY EMERGENCY SERVICES	YES	YES	NO
REFERENCES	INCLUDED	INCLUDED	INCLUDED
EXCEPTIONS (IF ANY)	NONE	NONE	NONE
GRAND TOTAL	SEE BREAK DOWN OF PRICING	SEE BREAK DOWN OF PRICING	SEE BREAK DOWN OF PRICING
FATAL FLAW	NONE	NONE	NONE

COST PROPOSAL

Proposed Fee Schedule for Bond Counsel to the City of Trenton:

<u>Amount of Bonds</u>	<u>Base Fee</u>
\$1 to \$999,999	\$5,000 to \$9,000
\$1,000,000 to \$4,999,999	\$9,001 to \$13,000
\$5,000,000 and up	\$13,001, plus \$1.10 per \$1,000 of bonds over \$5,000,000

Refunding Bonds

To be established by separate agreement between the City of Trenton and Bond Counsel.

General Public Finance and Tax Advice/Official Statement Preparation/Review

The hourly rate for professional and paraprofessional legal services for the City of Trenton will be:

Shareholders (Partners)	\$325-\$335
Counsel, Of Counsel	\$290-\$320
Senior Associates	\$290-\$320
Associates	\$235-\$290
Paralegals/Law Clerks	\$100

Additional Fees

In addition to legal services, our invoices will include any out-of-pocket expenses attributable to a specific client matter. Out-of-pocket expenses generally include, but are not limited to postage, photocopying and complex document production, courier services, online research, travel expenses, filing, recording, certification and registration fees charged by governmental bodies.

Itemized statements showing services rendered and disbursements made by the firm on behalf of the client will be submitted on a monthly basis, together with an appropriate voucher for payment.

Wiltontz

City, at which time the bonds will be delivered, payment will be made for the bonds, and Bond Counsel will issue a final approving legal opinion with respect to the validity of the bonds. This opinion will be in a form acceptable to the financial community.

D. When the City determines to issue bond anticipation notes, emergency and special emergency notes, or tax anticipation notes, Bond Counsel will prepare any necessary resolutions or other operative documents to authorize and provide for the sale of such notes and will submit them to the City Counsel for review. When the purchaser and the details of the notes have been determined, Bond Counsel will prepare the notes for execution and will prepare the appropriate closing documents and certificates and, if requested, an approving legal opinion with respect to the notes. Unless requested otherwise, Bond Counsel will forward the notes, closing papers and approving legal opinion to the City Counsel for execution and delivery.

E. Bond Counsel will provide basic advice in regard to the effect of the federal arbitrage regulations on the issuance of bonds or notes and the investment of the proceeds thereof.

F. Throughout the course of these services, Bond Counsel will be available for meetings and conversations with City officials and professionals, its attorney, financial advisor, if any, and its other representatives, officials or professionals, and Bond Counsel will be available to answer questions raised by members of the investment community with respect to the obligations of the City.

G. Bond Counsel will provide legal services, prepare the necessary documentation and review and comment upon all documents in connection with any financing by the City.

3. The City will make payment to Bond Counsel for services rendered in accordance with the following schedule:

A. For services rendered or in connection with each bond sale, a fee of \$3,500, plus \$1.00 per thousand dollars of bonds issued. Time relating to the review of the Official Statement, the continuing disclosure document, other disclosure documents and tax work will be billed at the hourly rates described in Section 3F below. There will also be an additional fee of \$3,500 for each additional series of bonds.

B. For services rendered in connection with the preparation of each bond ordinance, a fee of \$400 for each single purpose ordinance and \$650 for each multipurpose ordinance. If the preparation of the ordinance involves consultations, meetings or discussions that are out of the ordinary, that is, services that are not described in Section 2 hereof such as attendance at meetings, attention to litigation or other matters described in Section 3F, there will be additional fees to be charged at the hourly rates of the attorneys in effect at the time of providing the services. The fees for services in connection with the ordinances will be charged periodically during the course of the year.

C. The fee for any temporary financing involving a private placement and not involving numerous notes, preparation of an Official Statement, complicated arbitrage analysis, investment yield restrictions or attendance at the closing shall be \$.85 per

McManimen

concerning the submission of bids for the bonds or notes in accordance with the notice of sale and the requirements of law. After the bond or note sale, Counsel will prepare the bonds or notes for execution, will prepare and see to the execution of the necessary closing certificates, including the continuing disclosure undertaking of the Client, and will establish the time and the place for the delivery of the bonds or notes to the successful bidder. Counsel will coordinate the closing, at which time the bonds or notes will be delivered, payment will be made for the bonds or notes, and Counsel will issue a final approving legal opinion with respect to the validity and binding effect of the bonds or notes, the source of payment and security for the bonds or notes and the excludability of interest on the bonds or notes from gross income for federal and New Jersey income tax purposes, if applicable.

D. Counsel will provide basic advice in regard to the effect of the federal arbitrage regulations on the issuance of bonds or notes and the investment of the proceeds thereof.

E. Counsel will provide such other services as may be requested from time to time by the Client including any referendum, validation proceedings or other action relating to the Client or the authorization and issuance of a financing instrument by the Client.

2. The Client will make payment to Counsel for services rendered in accordance with the following schedule:

A. For services rendered in connection with each bond sale, a fee of \$3,500, plus \$1.00 per thousand dollars of bonds issued for the first \$15,000,000 of bonds issued and \$.75 per thousand dollars of bonds issued in excess of \$15,000,000. If there is more than 1 series of bonds issued, there will be an additional charge of \$1,000 for each such additional series.

B. For services rendered in connection with (i) the preparation or review of each bond ordinance and (ii) the compiling and review of a certified record of proceedings in connection therewith, an aggregate fee of \$600.

C. For services rendered in connection with each note sale, a fee equal to the greater of (i) \$.50 per thousand dollars of notes issued up to \$15,000,000 of notes issued and \$.40 per \$1,000 of notes in excess of \$15,000,000 or (ii) \$1,000. If more than one series of notes are issued, there will be an additional charge of \$500 for each such additional series.

D. For services rendered in connection with arbitrage compliance and related tax analysis, a fee of \$500.

E. In the event that a letter of credit, bond insurance, or similar credit enhancement facility is used in connection with either a bond or note issue, an additional fee of \$1,000 will be charged.