

Questions (from various firms) and Answers

All respondents should read all Questions and Answers in this document for clarification on certain points

Firm 1

QUESTION: Part II, Q1 – Question requested clarification on Part II, Question 1 regarding experience, what role it should apply to (Underwriter or FA), and what particular question does the “four examples” limit apply to.

ANSWER: The combined experience for 2013, 2014 and 2015, is NOT limited to four examples. The example limit does not apply to this part of the question (it was inserted into the wrong paragraph).

The statement “Please limit your response to four examples” only applies to the following portion of the question shown at the bottom of page 22: “Elaborate on any innovations developed by your firm or principals or any special marketing efforts undertaken by the firm for such financings.”

For combined experience, please answer in the way you think is most appropriate and identify what types of bonds the experience applies to (whether NY State appropriation or comparable financing programs). The referenced experience should be relevant to the role you are applying for (Underwriter or FA).

QUESTION: Part II, Q1, k – It asks for three issuer references – Does this mean that we need three references for each of the four transactions, or is this a separate question where we need to supply just three references for different issuers?

ANSWER: You only need to provide a total of three references (which should be chosen from financings worked on in 2013, 2014 and/or 2015).

QUESTION: Part III, A. 6. This question asks for the same information that Part II, Q4 asks for, can we just refer back to our previous response?

ANSWER: Yes, you may refer back.

Firm 2

QUESTION: Can a WBE be included in a joint venture proposal as co-FA by more than one primary contractor? (Section 3.B.) Thanks.

ANSWER: Yes.

Firm 3

QUESTION: Should firms responding as senior or co-managing underwriter respond to *Section III, C*, labeled “Selling Group Questions (4 page limit)” ?

ANSWER: No

Firm 4

QUESTION: Part 2, Question 1 asks for experience as a Senior Managing Underwriter, Underwriter, Co-Managing Underwriter, Financial Advisor for NYS appropriation backed bonds or comparable programs in other jurisdictions for the last three years. Will ESD also accept experience with revenue-backed bonds both in NY and in comparable jurisdictions?

ANSWER: Yes. However, please clearly specify if your experience relates to bonds that are not “NYS appropriation backed bonds or comparable programs in other jurisdictions”

Firm 5

QUESTIONS:

1-Part IV – ESD Supplement 7 – what are the “applicable ESD insurance requirements”. Per the Checklist on page 3, we have to acknowledge that we have read them and agree to comply with their terms.

2-Part IV – ESD Supplement 8 – per the Checklist on page 3, we are to complete and return this supplement. It is not readily apparent how to complete this supplement. Rather, are we to acknowledge this supplement as is done for ESD Supplements 6&7?

3-Are we to complete any of the OCSD forms as listed on page 18 of the RFP? They are not listed on the Checklist on page 3. if yes, which OCSD forms should be completed and returned with the RFP?

4-Questions Part II #4 and Part III A#6 are very similar. Can we respond to one question and cross-reference that answer in the other question?

ANSWERS:

1- For RFP response nothing further is required at this time for this exhibit, only to acknowledge our statement

2- Supplement 8, “NYS Diversity Practices Scoring Matrix,” has been included as part of the RFP for reference purposes only and should not be completed by respondents. Respondents should complete Supplement 5, “Diversity Practices Questionnaire,” and submit it with their proposal as stipulated in the RFP.

3- As outlined in the RFP, respondents should complete Forms OCSD-1, OCSD-2, and OCSD-4. The forms can be accessed using the links in the RFP on page 18 or the links listed below. Supplement 5, “Diversity Practices Questionnaire” and the “SDVOB Contract Performance Use Form” should also be submitted with all proposals. The “SDVOB Contract Performance Use Form” can be accessed using the link in the RFP on page 19 or the link listed below.

Form OCSD-1

http://esd.ny.gov/CorporateInformation/Data/RFPs/OCSD_1MWBEEEOPolicyStatement.pdf

Form OCSD-2

http://esd.ny.gov/CorporateInformation/Data/RFPs/OCSD_2StaffingPlan.pdf

Form OCSD-4

http://esd.ny.gov/CorporateInformation/Data/RFPs/OCSD_4MWBEUtilizationPlan.pdf

SDVOB Contract Performance Use Form

<http://esd.ny.gov/CorporateInformation/Data/RFPs/SDVOBContractPerformanceUse.pdf>

4- Yes, you may refer back

Firm 6

QUESTIONS:

1. Whether companies from Outside USA can apply for this? (like, from India or Canada)
2. Whether we need to come over there for meetings?
3. Can we perform the tasks (related to RFP) outside USA? (like, from India or Canada)
4. Can we submit the proposals via email?

ANSWERS:

- 1-Yes.
- 2-Assuming your question refers to interviews, if ESD decides to hold them they will be conducted here.
- 3-Provided you can demonstrate that all requirements and responsibilities can be met; meetings may be scheduled here that would require your attendance
- 4-You need to follow the instructions in the RFP under "Submission of Proposals"

Firm 7

QUESTION: Part II (Performance), Question 1: Can you please clarify that a detailed list of our experience for 2013, 2014, and 2015 for the requested information from items a through k will be separate from the four examples we provide which will describe a unique contribution on the transaction and how the issuer benefited, including any special marketing efforts implemented?

ANSWER: The experience for 2013, 2014, and 2015 is not limited to four examples. Please see clarification we provided in our answer to the first question on the first page.

Firm 8

QUESTION: Part II – Performance, Question 1, should our response to the entire question only be limited to four examples? In other words, should both the tabular appendix and description of unique contributions, innovations and marketing only focus on four financings?

ANSWER: The experience for 2013, 2014, and 2015 is not limited to four examples. Please see clarification we provided in our answer to the first question on the first page.

Firm 9

QUESTION: Part II- Performance, Question 1: List your firm's or key principal's combined experience as Senior Managing Underwriter, Co-Managing Underwriter, Financial Advisor for NYS appropriation-backed bonds, or comparable financing programs in other jurisdictions in 2013, 2014, and 2015. Please limit your response to four examples. Can we include relevant experience from 2016 in our response?

ANSWER: The experience for 2013, 2014, and 2015 is not limited to four examples. Please see clarification we provided in our answer to the first question on the first page. The time frame should be 2013, 2014, and 2015.

Firm 10

QUESTIONS:

- 1- In Part I, Question 1c, ESD asks for the firm's most recent audited financial statements. Can we provide an electronic address (URL) that directs ESD to our financials or include these as an appendix?
- 2- In Part I, Question 4, ESD asks about supplier diversity activities. Can this be included as an appendix?
- 3- In Part I, Question 6, ESD asks about legal proceedings. Can this be included as an appendix?
- 4- In Part I, Question 7, ESD asks about relationships that may constitute an actual or potential conflict of interest. Can this be included as an appendix?
- 5- In Part 2, Question 1, ESD asks for a list of experience and also states that the response should be limited to four examples. Should the list in the appendix only include four examples or should that be a larger list?
- 6- In Part 2, Question 1k, ESD asks for three issuer references. Does ESD want three references per each transaction included in the experience list?

ANSWERS:

- 1- You may provide in an appendix
- 2- No, not for this particular question (there are several other requirements related to diversity in other sections of the RFP; please read all questions and responses in this document for clarification)
- 3- Yes.
- 4- Yes.
- 5- The experience for 2013, 2014, and 2015 is not limited to four examples. Please see clarification we provided in our answer to the first question on the first page.
- 6- You only need to provide a total of three references (which should be chosen from financings worked on in 2013, 2014 and/or 2015).

Firm 11

QUESTIONS:

- 1- We plan to apply for a Co-Manager position. Please explain what additional forms need to be submitted with our response to the RFP. Based on the information in the RFP under "New York State Law", it appears that we need to submit forms OCSD-1, OCSD-2 and OCSD-4 or a Waiver Request. We have already submitted a Waiver Request. As a potential Co-Manager we expect to have limited opportunities to include MWBE firms in the underwriting group.
- 2- There is a signature required on the checklist, but there is no indication that the checklist should be included in the RFP. Should it be attached as an Appendix?

ANSWERS:

- 1- ESD seeks dynamic proposals which specify how respondents will meet the MWBE and SDVOB requirements. Successful respondents will be required to adhere to New York State Executive Law Article 15-A and Article 17-B as stipulated in the RFP.
- 2- The signed checklist should be submitted with the RFP