



**The Office of the Treasurer
State of Nevada**

**IS SOLICITING PROPOSALS FOR
Financial Advisory Services**

Release date: March 24, 2014

**DEADLINE FOR SUBMISSION AND OPENING DATE & TIME:
April 10, 2014 @ 1 p.m. Pacific Time**

For additional information, please contact:

Jean Oliver
jeoliver@nevadatreasurer.gov
(775) 684-5631

(TTY for the Hearing Impaired: 1-800-326-6868.
Ask the relay agent to dial 1-775-684-5779/V.)

Respondents should include this signed covered page in their proposal.

Contact Information

Company Name _____ Contact Person _____

Address _____ City _____ State _____ Zip _____

Telephone (____) _____ Fax (____) _____

E-Mail Address: _____

Prices contained in this proposal are subject to acceptance within _____ calendar days.

I have read, understand, and agree to all terms and conditions herein. Date _____

Signed _____ Print Name & Title _____

1. OVERVIEW OF SERVICES

The State Treasurer's Office ("STO") is seeking vendors interested in providing financial advisory services in connection with the issuance of bond/notes or other securities for the State, with the exception of certain revenue bonds issued by the State's university system and housing, private activity and industrial development bonds administered by the State's Department of Business and Industry. Vendors must have a minimum of five years of experience serving as financial advisor for municipal bond issuers, including State-level issuing authorities.

The Treasurer's Office, upon direction of the Board of Finance, is responsible for the issuance of obligations authorized on behalf of, and in the name of, the State (Constitution of the State of Nevada, Article 9, Section 3; Article 10, Section 2; NRS 226; NRS 348; and NRS 349.150-364), including, but not limited, to the following types of general obligation debt:

- Water System Projects (NRS 349.986)
- Historic Preservation and Cultural Resource Projects (NRS 233C.225)
- Safe Drinking Water State Revolving Fund bonds (NRS 445A.200-295)
- Water Pollution Control State Revolving Fund bonds (NRS 445A.060-160)
- Municipal Bond Bank bonds (NRS 350A)
- Colorado River Commission (NRS 538.166)
- Lease-purchase revenue bonds (NRS 353)
- Slot Tax Bonds (NRS 463.358)

Generally, the State issues debt on a competitive sale basis, but negotiated or private placement sales may be conducted as circumstances warrant. Each debt issuance is generally between \$5 million and \$300 million, may include multiple series, and is usually one 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) refunding of prior issuances.

The STO intends to establish a qualified pool of between two and five financial advisors for advisory and transactional services. After a new pool of firms is established via this solicitation process, the State may choose to assign projects and transactions to the firms in the pool either based on the STO's evaluation of the specific strengths of each firm, a purely rotational basis, by assigning financial advisory firms to specific programs (i.e., transportation, general obligations, Municipal Bond Bank, etc.), or any method it determines is in the best interest of the State. There is no guarantee that all firms in the pool will receive transactional or advisory work during the term of the contract. The services contemplated include both transactional work and special projects and analyses as listed in Section 3, Scope of Services. The contract period is for four years.

This Informal Solicitation, along with the State Debt Management Policy, which is attached as Attachment G, outlines services expected of selected financial advisors. By responding to this Informal Solicitation, vendors acknowledge receipt of Attachments F and G and, accordingly, accept responsibility for complying with these written policies and procedures, and agree to comply with any future revisions when notified by the State Treasurer's Office.

Selected vendors will be responsible for notifying the Treasurer's Office in writing of material changes in ownership, organization, personnel, litigation or conflicts, or any other material changes or developments, within thirty days of their occurrence.

2. ACRONYMS/DEFINITIONS

For the purposes of this Informal Solicitation, the following acronyms/definitions will be used:

<i>Affiliate</i>	As to vendor, any person or entity that, directly or indirectly, is in control of, is controlled by or is under common control with such vendor or is a director or officer of such vendor or an affiliate of such vendor.
<i>Anti-Money Laundering Laws</i>	Those laws, rules, regulations, orders and sanctions, state and federal, criminal and civil, that (a) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (b) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotic dealers or otherwise engaged in activities contrary to the interests of the United States; (c) require identification and documentation of the parties with whom a financial institution conducts business; or (d) designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the United States Presidential Executive Order Number 13224 on Terrorism Financing (September 23, 2001) hereafter, Executive Order), the Patriot Act, the Bank Secrecy Act, Public Law No. 91-508, 84 Stat. 1305 (1970), the Trading with the Enemy Act, 50 U.S.C. Section 1701 et seq., and the sanction regulations promulgated pursuant thereto by OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957, as amended.
<i>Awarded Vendor</i>	The organization/individual that is awarded and has an approved contract with the State of Nevada for the services identified in this Informal Solicitation.
<i>Control</i>	The possession, directly or indirectly, of the power to direct or cause the direction of management, policies, or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.
<i>Division</i>	State Treasurer's Office.
<i>May</i>	Indicates something that is not mandatory but permissible.
<i>MSRB</i>	Municipal Securities Rulemaking Board.
<i>NAC</i>	Nevada Administrative Code.
<i>NRS</i>	Nevada Revised Statutes.
<i>Patriot Act</i>	The USA PATRIOT Act of 2001, Public Law No. 107-56, together with all laws, rules, regulations and orders issued in connection therewith.
<i>Prohibited Person</i>	Any person or entity; (a) listed in the Annex to, or otherwise subject to the provision of the Executive Order, (b) that is owned or controlled by, or acting for

or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of the Executive Order, (c) with whom Vendor is prohibited from dealing or otherwise engaging in any transaction by any terrorism or money laundering law, including the Executive Order, (d) who commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order, (e) that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Department of the Treasury, Office of Foreign Assets Control at its official website or other official publication of such list, or (f) who is an Affiliate of a person or entity listed above.

<i>Proprietary Information</i>	Any trade secret or confidential business information that is contained in a bid or proposal submitted on a particular contract.
<i>Security</i>	An evidence of debt or of ownership.
<i>Shall/Must/Will</i>	Indicates a mandatory requirement. Failure to meet a mandatory requirement may result in the rejection of a proposal as non-responsive.
<i>Should</i>	Indicates something that is recommended but not mandatory. If the vendor fails to provide recommended information, the State may, at its sole option, ask the vendor to provide the information or evaluate the proposal without the information.
<i>State</i>	The State of Nevada and any agency identified herein.
<i>Subcontractor</i>	Third party, not directly employed by the vendor, who will provide services identified in this Informal Solicitation. This does not include third parties who provide support or incidental services to the vendor.
<i>Trade Secret</i>	Means information, including, without limitation, a formula, pattern, compilation, program, device, method, technique, product, system, process, design, prototype, procedure, computer programming instruction or code that: derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means, by the public or any other person who can obtain commercial or economic value from its disclosure or use; and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.
<i>Vendor</i>	Organization/individual submitting a proposal in response to this Informal Solicitation.

3. SCOPE OF SERVICES

All services provided by the selected financial advisor are to be performed only upon the specific direction of the Treasurer or her assignee.

- 3.1 Advise and assist the State 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.
- 3.2 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.
- 3.3 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.
- 3.4 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.
- 3.5 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.
- 3.6 Obtain expense estimates and prepare the preliminary cost of issuance worksheet for security sizing purposes.
- 3.7 Prepare affordability models as applicable for issuances backed by specific revenues.
- 3.8 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.
- 3.9 Attend (in person or by telephone, as requested) 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.

- 3.10 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.
- 3.11 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 State 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 or not the Bank intends to bid on the offering.
- 3.12 Represent and advise the state 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.
- 3.13 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.
- 3.14 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.
- 3.15 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.
- 3.16 Provide ongoing financial advisory services, including:

- 3.16.1 Maintain a database of the State's CUSIPs for annual disclosure reporting.
 - 3.16.2 Periodically review financial issues with the rating agencies, including arranging support calls and meetings, relating to specific debt issues, and updates.
 - 3.16.3 Propose and/or evaluate financial proposals received by the State Treasurer's Office, including, but not limited to leasebacks, refundings, securitizations and alternate forms of tax-exempt and taxable debt structures.
 - 3.16.4 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.
 - 3.16.5 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.
 - 3.16.6 Assist with the drafting and review of debt management policies and procedures.
- 3.17 The financial advisor is expected to keep the State 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.
- 3.18 Perform other tasks consistent with the purpose of this Informal Solicitation as may be specified by the Treasurer's Office including any other service necessary, customary, or incidental to the sale of the issuance of debt and financing of capital projects.
- 3.19 Provide other services or advice for special projects as agreed to and directed in writing by the State Treasurer's Office.

4. VENDOR BACKGROUND AND REFERENCES

4.1 PRIMARY VENDOR INFORMATION

Vendors must provide a company profile, including a description of the ownership structure of the firm (i.e., partnership, limited liability corporation, publicly traded company, subsidiary of a company or corporation, etc.). Information provided shall include:

- 4.1.1 Company ownership (sole proprietor, partnership, etc.).
 - 4.1.1.1 Incorporated companies must identify the state in which the company is incorporated and the date of incorporation. **Please be advised**, pursuant to NRS §80.010, incorporated companies must register with the State of Nevada, Secretary of State's Office as a foreign corporation before a contract can be executed between the State of Nevada and the awarded vendor, unless specifically exempted by NRS §80.015.
 - 4.1.1.2 The selected vendor, prior to doing business in the State of Nevada, must be appropriately licensed by the Office of the Secretary of State pursuant to NRS §76. Information regarding the Nevada Business License can be located at <http://sos.state.nv.us>. Vendor's must provide the following:

- Nevada Business License Number
- Legal Entity Name
- Is “Legal Entity Name” the same name as vendor is doing business as? Yes No

If “No,” provide explanation.

- 4.1.2 Disclosure of any alleged significant prior or ongoing contract failures, contract breaches, any civil or criminal litigation or investigation pending which involves the vendor or in which the vendor has been judged guilty or liable as well as any pending investigation of the vendor or enforcement or disciplinary actions taken within the past three years by the SEC or other regulatory bodies.
- 4.1.3 Location(s) of the vendor offices and location of the office servicing any Nevada account(s).
- 4.1.4 Number of employees both locally and nationally.
- 4.1.5 Location(s) from which employees will be assigned.
- 4.1.6 Name, address, e-mail address, and telephone number of the vendor’s point of contact for a contract resulting from this Informal Solicitation.
- 4.1.7 Vendor background/history and why vendor is qualified to provide the services described in this Informal Solicitation.
- 4.1.8 Length of time vendor has been providing services described in this Informal Solicitation to the **public sector** and also **specifically to the State of Nevada and its municipalities, if applicable.** Please provide a brief description.
- 4.1.9 Has the vendor ever been engaged under contract by any State agency?
 Yes No
 If “Yes,” specify when, for what duties, and for which agency.
- 4.1.10 Is the vendor or any of the vendor’s employees employed by the State of Nevada, any of its political subdivisions or by any other government?
 Yes No
 If “Yes,” is that employee planning to render services while on annual leave, compensatory time, sick leave, or on his own time?
- 4.1.11 Provide an organizational chart of the vendor’s team which includes the person in charge and each of the key personnel you will assign to the State. This chart should include any individuals with responsibility for significant portions for the services, all of whom have licensing, education and experience appropriate to their assigned responsibilities.
- 4.1.12 Resumes for key staff to be responsible for performance of any contract resulting from this Informal Solicitation. Please also describe their educational background, relevant professional certifications or registrations and prior experience at other firms, if applicable.
- 4.1.13 Audited financial statements for the last two fiscal years
- 4.1.14 The State Treasurer encourages all vendors that are retained or utilized by her office to adopt corporate governance policies that provide confidence in the structure and management of the vendor. Please provide a copy of your adopted corporate governance policies/procedures.

4.2 REFERENCES

Vendors should provide a minimum of three (3) references from similar services performed for state and/or large local government clients within the last three years. The key personnel who performed the services for the references should be the same key personnel who will be assigned to the State. **Vendors are required to submit Attachment D, Reference Questionnaire, to the business references they list. The business references must submit the Reference Form directly to the Treasurer's designee, Jean Oliver.** It is the vendor's responsibility to ensure that the completed forms are received by the Nevada State Treasurer's Office on or before the proposal submission deadline for inclusion in the evaluation process. Business references that are not received, or are not complete, may adversely affect the vendor's score in the evaluation process. The Nevada State Treasurer's Office may contact any or all business references for validation of information submitted. Provide the following information for each client reference responding via **Attachment D**:

- 4.2.1 Client name;
- 4.2.2 Securities issuance description;
- 4.2.3 Series title and date;
- 4.2.4 Economic/market environment during issuance;
- 4.2.5 Staff assigned to reference engagement that will be designated for work per this Informal Solicitation; and
- 4.2.6 Debt manager name, telephone number, fax number, and e-mail address.

4.3 SUBCONTRACTOR INFORMATION

NOTE: The STO accepts joint proposals and partnerships among financial advisory firms. However, the State's contracting database and system only allows for one primary contractor. If you are submitting a joint proposal, please indicate as such in your responses. However, you will need to select one firm as the primary contractor and designate the other firm(s) as subcontractors below.

- 4.3.1 Does this proposal include the use of subcontractors?
Yes _____ No _____ Unknown _____
If "Yes", vendor must:
 - 4.3.1.1 Identify specific subcontractors and the specific requirements of this Informal Solicitation for which each proposed subcontractor will perform services.
 - 4.3.1.2 Provide the same information for any proposed subcontractors as requested in the Primary Vendor Information section.
 - 4.3.1.3 Provide references as specified above must be provided for any proposed subcontractors.
 - 4.3.1.4 Provide proof of payment to any subcontractors used for this project which the State may require. Proposals shall include a plan by which the State will be notified of such payments.
 - 4.3.1.5 Not allow any subcontractor to commence work until all insurance required of the subcontractor is provided to the using agency.
 - 4.3.1.6 Notify the using agency of the intended use of any subcontractors not identified within their response and receive agency approval prior to subcontractor commencing work.

4.4 QUALIFYING CRITERIA

In order to be considered as financial advisor for the State, prospective vendors (including all subcontractors) must demonstrate their ability to meet each of the following criteria throughout the term of any awarded contract:

- 4.4.1 Through answers to the items listed in Section 5, each financial advisor must demonstrate experience in advising governmental issuers on the financial aspects involved with the issuance of taxable and tax-exempt securities.
- 4.4.2 Vendors seeking selection shall have provided financial advisory services for at least three state (or large local government) securities issuances within the last year.
- 4.4.3 Vendors must have a minimum of five years of experience serving as financial advisor for municipal bond issuers, including State-level issuing authorities.
- 4.4.4 Vendors must be registered as a municipal advisor and in good standing with the MSRB.
- 4.4.5 The vendor, including, without limitation, any member of the vendor's team, shall not be involved in litigation against the State nor have other engagements which, as determined by the Treasurer in her sole discretion, would be in conflict with the interests of the State.

Please indicate acceptance of Items 4.4.1 through 4.4.5 by signing below.

Signature and Title

4.5 CERTIFICATION

By inclusion and execution of the statement provided in Attachment B of this Informal Solicitation, each proposal certifies that:

- 4.5.1 The vendor and each of the key personnel shall be duly qualified and licensed (as appropriate) to provide financial advisory services in Nevada.
- 4.5.2 The person authorized to sign this proposal for the vendor is in compliance with all the requirements of this Informal Solicitation and certifies all the information provided in this proposal is true and correct.
- 4.5.3 The selection of the vendor 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 vendor, the proposal shall specify the party with whom the conflict exists or might arise, the nature of the conflict and whether the vendor would step aside or resign from that engagement or representation creating the conflict.
- 4.5.4 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.

- 4.5.5 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 financial advisor.
- 4.5.6 The vendor (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 a Nevada State Treasurer's Office employee and any person or entity submitting a proposal for financial advisory services...or between a State employee and a person who is not a State employee regarding the merits of any financial advisory services...or whether the evaluating committee should elect or retain the financial advisory services..."with certain exceptions." The "selection period" for this Informal Solicitation begins April 16, 2014 and will continue until the Treasurer's Office selects its vendors.

- 4.5.7 For the term of this agreement, the vendor and its affiliates (i) shall not be a prohibited person; and (ii) shall be in full compliance with all applicable orders, rules, regulations, and recommendations promulgated under or in connection with Anti-Money laundering laws and with the Patriot Act to the same extent required by covered financial institutions which are defined in 31 CFR 103.193(a)(3). If not, please explain.

5. **SUBSTANTIVE SCORED QUESTIONS**

- 5.1 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 financial advisory work for the State? Describe the types of financings the personnel identified in Section 4.1.11 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.
- 5.2 Describe your experience serving as financial advisor 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 financial advisor.
- 5.3 Please indicate (by checkmark) which of the specialties below you believe you possess expertise in and have served as financial advisor 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/monetizations
- _____ Pension obligation bonds
- _____ Assessment district bonds
- _____ Other (list each specialty)

5.4 Using the table format below, indicate the total par and number of long-term municipal bond sales, including private placement transactions, for the years 2009 through 2013, of which your firm served as financial advisor.

<i>Long-Term Municipal Bond Issuances</i>				
	U.S.		Nevada	
Year	# of Issues	Par	# of Issues	Par
2009				
2014				
2011				
2012				
2013				
TOTAL				

5.5 What were your national rankings each year for the years 2009 through 2013, as reported by The Bond Buyer and/or Thomson Reuters?

5.6 Negotiated Sales

5.6.1 Describe your pricing methodologies to assure optimal pricing for each type of issuance.

5.6.2 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.

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

5.7 Competitive Sales

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

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

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

5.9 Describe your firm's technological capabilities, including its ability to create and monitor a database of the State's debt portfolio in order to identify current and advance refunding opportunities.

- 5.10 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 financial advisor for.
- 5.11 Describe any special expertise your firm has with:
- 5.11.1 Commercial paper programs
 - 5.11.2 Public-private partnerships
 - 5.11.3 Asset securitizations
- 5.12 In your view, explain what you see as the most important challenges and opportunities facing the municipal markets and, specifically, the State over the next two years.
- 5.13 Given your knowledge of the State's debt programs, identify any areas in which costs could be reduced or benefits increased.
- 5.14 List the organizations pertaining to municipal finance of which your firm participates as a member, officer, or sponsor and delineate your role in the organization.
- 5.15 Provide information on any litigation or administrative proceeding relating to the professional activities of your firm and/or relating to any transaction in which your firm or related entities served as either financial advisor or underwriter during the three years prior to this Informal Solicitation.
- 5.16 Provide information on any pending litigation, investigation, or proceeding in which a court, the Securities and Exchange Commission, the Internal Revenue Service, or any other state or federal agency is addressing any questions relating to the professional activities of your firm and/or to any transaction in which your firm or related entities served as either financial advisor or underwriter.
- 5.17 Does your firm have any arrangement with any individual or entity with respect to the sharing of any compensation fees or profit received from, or in relation to, acting as financial advisor for the State or whose compensation is based in whole or in part on compensation for acting as financial advisor for the State? If so, provide a copy of any contract relating to the arrangement and describe in detail the nature of the arrangement and the method of computing compensation.
- 5.18 Has your firm retained any person for the purpose of seeking to be selected as financial advisor pursuant to this Informal Solicitation? If so, identify the individual or firm, provide specific information relating to compensation aid or to be paid in connections with such services, and provide a copy of any written contract relating to such arrangement.
- 5.19 Describe your firm's access to sources of current market information to assist in the pricing of negotiated and variable-rate sales, derivative transactions, and other complex transactions.
- 5.20 Describe your firm's quantitative analytical capabilities for analyzing swap transactions, valuation of guaranteed investment contracts and forward delivery agreements, and other derivative products.

- 5.21 What is your firm's affiliation or relationship, if any, with any broker-dealer or firm providing underwriting services? If your firm or any subsidiary, corporate parent or related entity provides municipal underwriting services, please explain what policies and practices your financial advisory practice uses to eliminate or reduce any conflicts of interest with other broker-dealers or underwriters.
- 5.22 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 financial advisor that you believe are reflective of your firm's expertise and innovation.
- 5.23 Provide any other additional information you believe would be of value to the State Treasurer in the selection process.

6. COST

- 6.1 Each vendor submitting a proposal must submit the Financial Advisory Cost Worksheet (Attachment E).
- 6.2 Vendor shall submit a sample listing (with estimated charges) for typical direct out-of-pocket expenses submitted to previous clients. If long distance travel would be necessary, if selected, please submit a travel policy listing approved parameters for selecting airfare, lodging, and meals.
- 6.3 Acknowledgement of compensation for financial advisory services shall be contingent upon the successful closing of the State securities issuance.
- 6.4 Acknowledgement of compensation stated in the proposal is an irrevocable offer for the term of the contract and any contract extensions.

Please indicate acceptance of Items 6.1 through 6.4 by signing below.

Signature and Title

7. PAYMENT

- 7.1 The State shall pay the financial advisor for issuance fees only after the close of a successful securities issuance and receipt of the proceeds. Special projects will be paid in accordance with the terms and parameters set in the negotiation of the special project.
- 7.2 Payment for the contracted service will be made within thirty (30) days upon receipt of invoice from vendor and the Treasurer's Office's approval (after the terms of 7.1 are met).

8. **SUBMITTAL INSTRUCTIONS**

- 8.1 A pre-proposal conference will not be conducted for this Informal Solicitation.
- 8.2 Timeline

<i>TASK</i>	<i>DATE/TIME</i>
<u>Deadline for submission and opening of proposals</u>	April 10, 2014 @ 1:00 p.m. PT
Selection of vendor(s)	on or about April 18, 2014

NOTE: These dates represent a tentative schedule of events. The State reserves the right to modify these dates at any time, with appropriate notice to prospective vendors.

8.3 Proposal submission requirements:

8.3.1 Vendors shall submit their response in three (2) parts as designated below:

Part I: Technical Proposal

- One (1) original marked “MASTER”
- Seven (7) identical copies
- One (1) identical copy on CD (**Note:** CD must be labeled accordingly and in a case.)

THE TECHNICAL PROPOSAL MUST INCLUDE A SEPARATE TAB/SECTION LABELED “**STATE DOCUMENTS**” WHICH SHALL INCLUDE:

- Page 1 of Informal Solicitation
- All pages requiring a signature
- All Attachments requiring a signature
- Attachment E-Cost Proposal
- Certificate of Insurance

Part II: Confidential Information:

- One (1) original marked “MASTER”
- Seven (7) identical copies

Confidential Information shall be submitted to the State in a sealed package and be clearly marked:

“Confidential Information in Response to Informal Solicitation for Financial Advisory Services”

8.3.2 **Proposal shall be submitted to:**

Nevada State Treasurer’s Office
ATTN: Jean Oliver
101 North Carson Street, Suite #4
Carson City, Nevada 89701

- 8.4 **Proposals must be received at the above-referenced address no later than April 10, 2014 @ 1:00 p.m. Pacific Time.** Proposals that do not arrive by proposal opening time and date WILL NOT BE ACCEPTED. Vendors may submit their proposal any time prior to the above stated deadline.
- 8.5 The State will not be held responsible for proposal envelopes mishandled as a result of the envelope not being properly prepared. Facsimile, e-mail, or telephone proposals will **NOT** be considered. Proposals may be modified by facsimile, e-mail, or written notice provided such notice is received prior to the opening of the proposals.
- 8.6 Although it is a public opening, only the names of the vendors submitting proposals will be announced. Technical and cost details about proposals submitted will not be disclosed. Assistance for handicapped, blind, or hearing-impaired persons who wish to attend the Informal Solicitation opening is available. If special arrangements are necessary, please notify the Treasurer's designee, Jean Oliver, as soon as possible and at least two days in advance of the opening.
- 8.7 If discrepancies are found between two or more copies of the proposal, the master copy will provide the basis for resolving such discrepancies. If one copy of the proposal is not clearly marked "MASTER," the State may reject the proposal. However, the State may at its sole option, select one copy to be used as the master.
- 8.8 Vendors shall utilize an electronic copy of the Informal Solicitation in order to prepare their proposals and must place their written response in an easily distinguishable font immediately following the applicable section/question. Electronic copies are available in Word format on the Nevada State Treasurer's Office's website: <https://nevadatreasurer.gov>. Exceptions to this will be considered during the evaluation process.
- 8.9 If complete responses cannot be provided without referencing supporting documentation, such documentation must be provided with the proposal and specific references made to the tab, page, section and/or paragraph where the supplemental information can be found.
- 8.10 Proposals are to be prepared in such a way as to provide a straightforward, concise delineation of capabilities to satisfy the requirements of this Informal Solicitation. Expensive bindings, colored displays, promotional materials, etc., are not necessary or desired. Emphasis should be concentrated on conformance to the Informal Solicitation instructions, responsiveness to the Informal Solicitation requirements, and on completeness and clarity of content.
- 8.11 Descriptions on how any and all equipment and/or services will be used to meet the requirements of this Informal Solicitation shall be given, in detail, along with any additional information documents that are appropriately marked.
- 8.12 The proposal must be signed by the individual(s) legally authorized to bind the vendor.

- 8.13 *For purposes of addressing questions concerning this Informal Solicitation, the sole contact will be the Treasurer's designee, Jean Oliver. Upon issuance of this Informal Solicitation, other employees and representatives of the agencies identified in the Informal Solicitation will not answer questions or otherwise discuss the contents of this Informal Solicitation with any prospective vendors or their representatives. Failure to observe this restriction may result in disqualification of any subsequent proposal.* This restriction does not preclude discussions between affected parties for the purpose of conducting business unrelated to this procurement.
- 8.14 If a vendor changes any material Informal Solicitation language, vendor's response may be deemed non-responsive per NRS §333.311.
- 8.15 Vendors are cautioned that some services may contain licensing requirement(s). Vendors shall be proactive in verification of these requirements prior to proposal submittal. Proposals, which do not contain the requisite licensure, may be deemed non-responsive. However, this does not negate any applicable Nevada Revised Statute (NRS) requirements.

Please indicate acknowledgment of Item 8.15 by signing below.

Signature and Title

Attachment A
CONFIDENTIALITY OF PROPOSALS AND
CERTIFICATION OF INDEMNIFICATION

PRIMARY VENDOR

Submitted proposals, which are marked “confidential” in their entirety, or those in which a significant portion of the submitted proposal is marked “confidential” **will not** be accepted by the State of Nevada. Pursuant to NRS §333.333, only specific parts of the proposal may be labeled a “trade secret” as defined in NRS §600A.030(5). All proposals are confidential until the contract is awarded; at which time, both successful and unsuccessful vendors’ technical and cost proposals become public information. In accordance with the Submittal Instructions of this document, vendors are requested to submit confidential information in a separate envelope or binder marked “**confidential**.”

The State will not be responsible for any information contained within the proposal should vendors not comply with the labeling and packing requirements, proposals will be released as submitted. In the event a governing board acts as the final authority, there may be public discussion regarding the submitted proposals that will be in an open meeting format, the proposals will remain confidential.

By signing below, I understand it is my responsibility as the vendor to act in protection of the labeled information and agree to defend and indemnify the State of Nevada for honoring such designation. I duly realize failure to so act will constitute a complete waiver and all submitted information will become public information; additionally, failure to label any information that is released by the State shall constitute a complete waiver of any and all claims for damages caused by the release of the information.

This proposal contains Confidential Information, Trade Secrets and/or Proprietary information as defined in Section 2 “ACRONYMS/DEFINITIONS.”

YES _____

NO _____

SIGNATURE _____
Primary Vendor

Date

PRINT NAME _____
Primary Vendor

This document must be submitted in the “State Documents” section/tab of vendors’ technical proposal

Attachment A
CONFIDENTIALITY OF PROPOSALS AND
CERTIFICATION OF INDEMNIFICATION

SUBCONTRACTOR

Submitted proposals, which are marked “confidential” in their entirety, or those in which a significant portion of the submitted proposal is marked “confidential” **will not** be accepted by the State of Nevada. Pursuant to NRS §333.333, only specific parts of the proposal may be labeled a “trade secret” as defined in NRS §600A.030(5). All proposals are confidential until the contract is awarded; at which time, both successful and unsuccessful vendors’ technical and cost proposals become public information. In accordance with the Submittal Instructions of this document, vendors are requested to submit confidential information in a separate envelope or binder marked “**confidential**.”

The State will not be responsible for any information contained within the proposal should vendors not comply with the labeling and packaging submission requirements, proposal will be released as submitted. In the event a governing board acts as the final authority, there may be public discussion regarding the submitted proposal that will be in an open meeting format, the proposals will remain confidential.

By signing below, I understand it is my responsibility as the vendor to act in protection of the labeled information and agree to defend and indemnify the State of Nevada for honoring such designation. I duly realize failure to so act will constitute a complete waiver and all submitted information will become public information; additionally, failure to label any information that is released by the State shall constitute a complete waiver of any and all claims for damages caused by the release of the information.

This proposal contains Confidential Information, Trade Secrets and/or Proprietary information as defined in Section 2 “ACRONYMS/DEFINITIONS.”

YES _____

NO _____

SIGNATURE _____
Subcontractor

Date

PRINT NAME _____
Subcontractor

This document must be submitted in the “State Documents” section/tab of vendors’ technical proposal

Attachment B

This document must be submitted in the "State Documents" section/tab of vendors' technical proposal

CERTIFICATION OF COMPLIANCE WITH TERMS AND CONDITIONS OF Informal Solicitation

PRIMARY VENDOR

I have read, understand, and agree to comply with the terms and conditions specified in this Request for Proposal.

Checking "YES" indicates acceptance of all terms and conditions of the Solicitation and Attachment C-Contract Form, while checking "NO" denotes non-acceptance and vendor's exceptions should be detailed below. In order for any exceptions to be considered they **MUST** be documented.

YES _____ I agree. NO _____ Exceptions below:

SIGNATURE _____
Primary Vendor

Date

PRINT NAME _____
Primary Vendor

EXCEPTION SUMMARY FORM

Informal Solicitation or Contract Form SECTION NUMBER	Informal Solicitation or Contract Form PAGE NUMBER	EXCEPTION (PROVIDE A DETAILED EXPLANATION)

Attach additional sheets if necessary. Please use this format.

This document must be submitted in the "State Documents" section/tab of vendors' technical proposal

Attachment B
CERTIFICATION OF COMPLIANCE WITH
TERMS AND CONDITIONS OF Informal Solicitation

SUBCONTRACTOR

I have read, understand and agree to comply with the terms and conditions specified in this Request for Proposal.

Checking "YES" indicates acceptance of all terms and conditions of the Solicitation and Attachment C-Contract Form, while checking "NO" denotes non-acceptance and vendor's exceptions should be detailed below. In order for any exceptions to be considered they **MUST** be documented.

YES _____ I agree. NO _____ Exceptions below:

SIGNATURE _____
Subcontractor Date

PRINT NAME _____
Subcontractor

EXCEPTION SUMMARY FORM

Informal Solicitation or Contract Form	Informal Solicitation or Contract Form	EXCEPTION (PROVIDE A DETAILED EXPLANATION)
SECTION NUMBER	PAGE NUMBER	

Attach additional sheets if necessary. Please use this format.

Attachment C

CONTRACT FORM

The following State Contract Form is provided as a courtesy to vendors interested in responding to this Informal Solicitation. Please review the terms and conditions in this form, as this is the standard contract used by the State for all services of independent contractors.

All vendors are required to submit a Certificate of Insurance in the “State Documents tab/section of their technical proposal identifying the coverages and minimum limits currently in effect.

Please pay particular attention to the insurance requirements, as specified in Attachment BB and paragraph 16.

As with all other requirements of this Informal Solicitation, vendors may take exception to any of the terms in the Contract Form, including the required insurance limits and notate those exceptions on Attachment B. Exceptions will be considered during the evaluation process. It is not necessary for vendors to complete the Contract Form with their proposal responses.

CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

A Contract Between the State of Nevada Acting By and Through Its

(NAME, ADDRESS, PHONE AND FACSIMILE NUMBER OF CONTRACTING AGENCY)

and

(NAME, CONTACT PERSON, ADDRESS, PHONE, FACSIMILE NUMBER OF INDEPENDENT CONTRACTOR)

WHEREAS, NRS 333.700 authorizes elective officers, heads of departments, boards, commissions or institutions to engage, subject to the approval of the Board of Examiners, services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada;

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307. "Independent Contractor" means a person or entity that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract. "Fiscal Year" is defined as the period beginning July 1 and ending June 30 of the following year. "Current State Employee" means a person who is an employee of an agency of the State. "Former State Employee" means a person who was an employee of any agency of the State at any time within the preceding 24 months.

3. CONTRACT TERM. This Contract shall be effective from _____ subject to Board of Examiners' approval (anticipated to be _____) to _____, unless sooner terminated by either party as specified in paragraph ten (10).

4. NOTICE. Unless otherwise specified, termination shall not be effective until ____ calendar days after a party has served written notice of termination for default, or notice of termination without cause upon the other party. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified above.

5. INCORPORATED DOCUMENTS. The parties agree that this Contract, inclusive of the following attachments, specifically describes the scope of work. This Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT AA: STATE SOLICITATION OR RFP # _____ and AMENDMENT(S) # ____;
ATTACHMENT BB: INSURANCE SCHEDULE: And
ATTACHMENT CC: CONTRACTOR'S RESPONSE

A Contractor's Attachment shall not contradict or supersede any State specifications, terms or conditions without written evidence of mutual assent to such change appearing in this Contract.

6. CONSIDERATION. The parties agree that Contractor will provide the services specified in paragraph five (5) at a cost of \$ _____ per _____ (state the exact cost or hourly, daily, or weekly rate exclusive of travel or per diem expenses) with the total Contract or installments payable: _____, not to exceed \$ _____. The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial

appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the results of legislative appropriation may require.

7. ASSENT. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. BILLING SUBMISSION: TIMELINESS. The parties agree that timeliness of billing is of the essence to the contract and recognize that the State is on a fiscal year. All billings for dates of service prior to July 1 must be submitted to the State no later than the first Friday in August of the same calendar year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject the Contractor to an administrative fee not to exceed one hundred dollars (\$100.00). The parties hereby agree this is a reasonable estimate of the additional costs to the State of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to the Contractor.

9. INSPECTION & AUDIT.

a. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.

b. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant state agency or its contracted examiners, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this paragraph.

c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three (3) years, and for five (5) years if any federal funds are used pursuant to the Contract. The retention period runs from the date of payment for the relevant goods or services by the State, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. CONTRACT TERMINATION.

a. Termination Without Cause. Any discretionary or vested right of renewal notwithstanding, this Contract may be terminated upon written notice by mutual consent of both parties, or unilaterally by either party without cause.

b. State Termination for Non-appropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claim(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the Contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.

c. Cause Termination for Default or Breach. A default or breach may be declared with or without termination. This Contract may be terminated by either party upon written notice of default or breach to the other party as follows:

i. If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or

ii. If any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or

iii. If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the bankruptcy court; or

iv. If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or

v. If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or

vi. If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

d. Time to Correct. Termination upon a declared default or breach may be exercised only after service of formal written notice as specified in paragraph four (4), and the subsequent failure of the defaulting party within fifteen (15) calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared default or breach has been corrected.

e. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this paragraph survive termination:

i. The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;

ii. Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;

iii. Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;

iv. Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with paragraph twenty-one (21).

11. REMEDIES. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include, without limitation, one hundred and twenty-five dollars (\$125.00) per hour for State-employed attorneys. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190. In the event that the Contractor voluntarily or involuntarily becomes subject to the jurisdiction of the Bankruptcy Court, the State may set off consideration against any unpaid obligation of Contractor to the State or its agencies, to the extent allowed by bankruptcy law, without regard to whether the procedures of NRS 353C.190 have been utilized.

12. 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. Liquidated damages shall not apply unless otherwise specified in the incorporated attachments. 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. Damages for any Contractor breach shall not exceed one hundred and fifty percent (150%) of the contract maximum "not to exceed" value. Contractor's tort liability shall not be limited.

13. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

14. 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 alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents.

15. INDEPENDENT CONTRACTOR. Contractor is associated with the State only for the purposes and to the extent specified in this Contract, and in respect to performance of the contracted services pursuant to this Contract, Contractor is and shall be an independent contractor and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for the State whatsoever with respect to the indebtedness, liabilities, and obligations of Contractor or any other party. Contractor shall be solely responsible for, and the State shall have no obligation with respect to: (1) withholding of income taxes, FICA or any other taxes or fees; (2) industrial insurance coverage; (3) participation in any group insurance plans available to employees of the State; (4) participation or contributions by either Contractor or the State to the Public Employees Retirement System; (5) accumulation of vacation leave or sick leave; or (6) unemployment compensation coverage provided by the State. Contractor shall indemnify and hold State harmless from, and defend State against, any and all losses, damages, claims, costs, penalties, liabilities, and expenses arising or incurred because of, incident to, or otherwise with respect to any such taxes or fees. Neither Contractor nor its employees, agents, nor representatives shall be considered employees, agents, or representatives of the State. The State and Contractor shall evaluate the nature of services and the term of the Contract negotiated in order to determine "independent contractor" status, and shall monitor the work relationship throughout

the term of the Contract to ensure that the independent contractor relationship remains as such. To assist in determining the appropriate status (employee or independent contractor), Contractor represents as follows:

		<u>Contractor's Initials</u>	
		YES	NO
1.	Does the Contracting Agency have the right to require control of when, where and how the independent contractor is to work?	_____	_____
2.	Will the Contracting Agency be providing training to the independent contractor?	_____	_____
3.	Will the Contracting Agency be furnishing the independent contractor with worker's space, equipment, tools, supplies or travel expenses?	_____	_____
4.	Are any of the workers who assist the independent contractor in performance of his/her duties employees of the State of Nevada?	_____	_____
5.	Does the arrangement with the independent contractor contemplate continuing or recurring work (even if the services are seasonal, part-time, or of short duration)?	_____	_____
6.	Will the State of Nevada incur an employment liability if the independent contractor is terminated for failure to perform?	_____	_____
7.	Is the independent contractor restricted from offering his/her services to the general public while engaged in this work relationship with the State?	_____	_____

16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor, as an independent contractor and not an employee of the State, must carry policies of insurance and pay all taxes and fees incident hereunto. Policies shall meet the terms and conditions as specified within this Contract along with the additional limits and provisions as described in Attachment BB, incorporated hereto by attachment. The State shall have no liability except as specifically provided in the Contract.

The Contractor shall not commence work before:

- 1) Contractor has provided the required evidence of insurance to the Contracting Agency of the State, and
- 2) The State has approved the insurance policies provided by the Contractor.

Prior approval of the insurance policies by the State shall be a condition precedent to any payment of consideration under this Contract and the State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

Insurance Coverage: The Contractor shall, at the Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract insurance conforming to the minimum limits as specified in Attachment BB, incorporated hereto by attachment. Unless specifically stated herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by the Contractor and shall continue in force as appropriate until:

1. Final acceptance by the State of the completion of this Contract; or
 2. Such time as the insurance is no longer required by the State under the terms of this Contract;
- Whichever occurs later.

Any insurance or self-insurance available to the State shall be in excess of, and non-contributing with, any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

General Requirements:

- a. **Additional Insured:** By endorsement to Contractor's general liability insurance policy, the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 shall be named as additional insureds for all liability arising from the Contract.
- b. **Waiver of Subrogation:** Each insurance policy shall provide for a waiver of subrogation against the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307, for losses arising from work/materials/equipment performed or provided by or on behalf of the Contractor.
- c. **Cross-Liability:** All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.

- d. Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed fifty thousand dollars (\$50,000.00) per occurrence, unless otherwise approved by the Risk Management Division.
- e. Policy Cancellation: Except for ten (10) days notice for non-payment of premium, each insurance policy shall be endorsed to state that without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and /or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mailed to the address shown on page one (1) of this contract:
- f. Approved Insurer: Each insurance policy shall be:
 - 1) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made; and
 - 2) Currently rated by A.M. Best as "A-VII" or better.

Evidence of Insurance:

Prior to the start of any Work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor. The certificate must name the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 as the certificate holder. The certificate should be signed by a person authorized by the insurer to bind coverage on its behalf. The state project/contract number; description and contract effective dates shall be noted on the certificate, and upon renewal of the policies listed Contractor shall furnish the State with replacement certificates as described within Insurance Coverage, section noted above.

Mail all required insurance documents to the State Contracting Agency identified on page one of the contract.

- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG 20 10 11 85 or CG 20 26 11 85) , signed by an authorized insurance company representative, must be submitted to the State to evidence the endorsement of the State as an additional insured per General Requirements, subsection a above.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the underlying Schedule from the Umbrella or Excess insurance policy may be required.

Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

17. COMPLIANCE WITH LEGAL OBLIGATIONS. Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and NRS 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract. The State may set-off against consideration due any delinquent government obligation in accordance with NRS 353C.190.

18. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

19. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

20. ASSIGNMENT/DELEGATION. To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign or transfer nor delegate any rights, obligations or duties under this Contract without the prior written consent of the State.

21. STATE OWNERSHIP OF PROPRIETARY INFORMATION. Any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under the Contract), or any other documents or drawings, prepared or in the course of preparation by Contractor (or its subcontractors) in performance of its obligations under this Contract shall be the exclusive property of the State and all such materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract. Contractor shall not use, willingly allow, or cause to have such materials used for any purpose other than performance of Contractor's obligations under this Contract without the prior written consent of the State. Notwithstanding the foregoing, the State shall have no proprietary interest in any materials licensed for use by the State that are subject to patent, trademark or copyright protection.

22. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State has a legal obligation to disclose such information unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.

23. CONFIDENTIALITY. Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract

24. FEDERAL FUNDING. In the event federal funds are used for payment of all or part of this Contract:

- a. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to the regulations implementing Executive Order 12549, Debarment and Suspension, 28 C.F.R. pt. 67, § 67.510, as published as pt. VII of the May 26, 1988, Federal Register (pp. 19160-19211), and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.
- b. Contractor and its subcontractors shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder contained in 28 C.F.R. 26.101-36.999, inclusive, and any relevant program-specific regulations.
- c. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964, as amended, the Rehabilitation Act of 1973, P.L. 93-112, as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. LOBBYING. The parties agree, 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 the following:

- 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.

26. WARRANTIES.

- a. General Warranty. Contractor warrants that all services, deliverables, and/or work product under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.
- b. System Compliance. Contractor warrants that any information system application(s) shall not experience abnormally ending and/or invalid and/or incorrect results from the application(s) in the operating and testing of the business of the State.

27. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the

Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.

28. NOTIFICATION OF UTILIZATION OF CURRENT OR FORMER STATE EMPLOYEES. Contractor has disclosed to the State all persons that the Contractor will utilize to perform services under this Contract who are Current State Employees or Former State Employees. Contractor will not utilize any of its employees who are Current State Employees or Former State Employees to perform services under this contract without first notifying the Contracting Agency of the identity of such persons and the services that each such person will perform, and receiving from the Contracting Agency approval for the use of such persons.

29. ASSIGNMENT OF ANTITRUST CLAIMS. Contractor irrevocably assigns to the State any claim for relief or cause of action which the Contractor now has or which may accrue to the Contractor in the future by reason of any violation of State of Nevada or federal antitrust laws in connection with any goods or services provided to the Contractor for the purpose of carrying out the Contractor's obligations under this Contract, including, at the State's option, the right to control any such litigation on such claim for relief or cause of action. Contractor shall require any subcontractors hired to perform any of Contractor's obligations under this Contract to irrevocably assign to the State, as third party beneficiary, any right, title or interest that has accrued or which may accrue in the future by reason of any violation of state of Nevada or federal antitrust laws in connection with any goods or services provided to the subcontractor for the purpose of carrying out the subcontractor's obligations to the Contractor in pursuance of this Contract, including, at the State's option, the right to control any such litigation on such claim or relief or cause of action.

30. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict of laws that would require the application of the law of any other jurisdiction. The parties consent to the exclusive jurisdiction of the First Judicial District Court, Carson City, Nevada for enforcement of this Contract.

31. ENTIRE CONTRACT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and as such are intended to be the complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners.

**ATTACHMENT BB
INSURANCE SCHEDULE**

INDEMNIFICATION CLAUSE:

Contractor shall indemnify, hold harmless and, not excluding the State's right to participate, defend the State, its officers, officials, agents, and employees (hereinafter referred to as "Indemnatee") from and against all liabilities, claims, actions, damages, losses, and expenses including without limitation reasonable attorneys' fees and costs, (hereinafter referred to collectively as "claims") for bodily injury or personal injury including death, or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of Contractor or any of its owners, officers, directors, agents, employees or subcontractors. This indemnity includes any claim or amount arising out of or recovered under the Workers' Compensation Law or arising out of the failure of such contractor to conform to any federal, state or local law, statute, ordinance, rule, regulation or court decree. It is the specific intention of the parties that the Indemnatee shall, in all instances, except for claims arising solely from the negligent or willful acts or omissions of the Indemnatee, be indemnified by Contractor from and against any and all claims. It is agreed that Contractor will be responsible for primary loss investigation, defense and judgment costs where this indemnification is applicable. In consideration of the award of this contract, the Contractor agrees to waive all rights of subrogation against the State, its officers, officials, agents and employees for losses arising from the work performed by the Contractor for the State.

INSURANCE REQUIREMENTS:

Contractor and subcontractors shall procure and maintain until all of their obligations have been discharged, including any warranty periods under this Contract are satisfied, insurance against claims for injury to persons or damage to property which may arise from or in connection with the performance of the work hereunder by the Contractor, his agents, representatives, employees or subcontractors.

The insurance requirements herein are minimum requirements for this Contract and in no way limit the indemnity covenants contained in this Contract. The State in no way warrants that the minimum limits contained herein are sufficient to protect the Contractor from liabilities that might arise out of the performance of the work under this contract by the Contractor, his agents, representatives, employees or subcontractors and Contractor is free to purchase additional insurance as may be determined necessary.

A. **MINIMUM SCOPE AND LIMITS OF INSURANCE:** Contractor shall provide coverage with limits of liability not less than those stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a "following form" basis.

1. **Commercial General Liability – Occurrence Form**

Policy shall include bodily injury, property damage and broad form contractual liability coverage.

- General Aggregate \$2,000,000
- Products – Completed Operations Aggregate \$1,000,000
- Personal and Advertising Injury \$1,000,000
- Each Occurrence \$1,000,000

a. The policy shall be endorsed to include the following additional insured language: "The State of Nevada shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor".

2. **Automobile Liability**

Bodily Injury and Property Damage for any owned, hired, and non-owned vehicles used in the performance of this Contract.

Combined Single Limit (CSL) \$1,000,000

- a. The policy shall be endorsed to include the following additional insured language: "The State of Nevada shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor, including automobiles owned, leased, hired or borrowed by the Contractor".

3. **Worker's Compensation and Employers' Liability**

Workers' Compensation	Statutory
Employers' Liability	
Each Accident	\$100,000
Disease – Each Employee	\$100,000
Disease – Policy Limit	\$500,000

- a. Policy shall contain a waiver of subrogation against the State of Nevada.
- b. This requirement shall not apply when a contractor or subcontractor is exempt under N.R.S., **AND** when such contractor or subcontractor executes the appropriate sole proprietor waiver form.

4. **Professional Liability (Errors and Omissions Liability)**

The policy shall cover professional misconduct or lack of ordinary skill for those positions defined in the Scope of Services of this contract.

Each Claim	\$1,000,000
Annual Aggregate	\$2,000,000

- a. In the event that the professional liability insurance required by this Contract is written on a claims-made basis, Contractor warrants that any retroactive date under the policy shall precede the effective date of this Contract; and that either continuous coverage will be maintained or an extended discovery period will be exercised for a period of two (2) years beginning at the time work under this Contract is completed.

B. **ADDITIONAL INSURANCE REQUIREMENTS:** The policies shall include, or be endorsed to include, the following provisions:

- 1. On insurance policies where the State of Nevada, Department (Division) of _____ is named as an additional insured, the State of Nevada shall be an additional insured to the full limits of liability purchased by the Contractor even if those limits of liability are in excess of those required by this Contract.
- 2. The Contractor's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.

C. **NOTICE OF CANCELLATION:** Each insurance policy required by the insurance provisions of this Contract shall provide the required coverage and shall not be suspended, voided or canceled except after thirty (30) days prior written notice has been given to the State, except when cancellation is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to **(State agency Representative's Name & Address)**.

D. **ACCEPTABILITY OF INSURERS:** Insurance is to be placed with insurers duly licensed or authorized to do business in the state of Nevada and with an "A.M. Best" rating of not less than A-VII. The State in no way warrants that the above-required minimum insurer rating is sufficient to protect the Contractor from potential insurer insolvency.

E. **VERIFICATION OF COVERAGE:** Contractor shall furnish the State with certificates of insurance (ACORD form or equivalent approved by the State) as required by this Contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be received and approved by the State before work commences. Each insurance policy required by this Contract must be in effect at or prior to commencement of work under this Contract and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this Contract or to provide evidence of renewal is a material breach of contract.

All certificates required by this Contract shall be sent directly to **(State Agency Representative's Name and Address)**. The State project/contract number and project description shall be noted on the certificate of insurance. The State reserves the right to require complete, certified copies of all insurance policies required by this Contract at any time.

- F. **SUBCONTRACTORS:** Contractors' certificate(s) shall include all subcontractors as additional insureds under its policies **or** Contractor shall furnish to the State separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to the minimum requirements identified above.
- G. **APPROVAL:** Any modification or variation from the insurance requirements in this Contract shall be made by the Risk Management Division or the Attorney General's Office, whose decision shall be final. Such action will not require a formal Contract amendment, but may be made by administrative action.

Attachment D

REFERENCE QUESTIONNAIRE

The State of Nevada, as a part of the Informal Solicitation process, requires proposing vendors to submit a minimum of three (3) business references as required within this document. The purpose of these references is to document the experience relevant to the scope of work and provide assistance in the evaluation process.

The proposing vendor is required to send the following reference form to each business reference listed. The business reference, in turn, is requested to submit the Reference Form directly to the State of Nevada, Office of the Treasurer, by the Informal Solicitation submission deadline for inclusion in the evaluation process. The form and information provided will become a part of the submitted proposal. The business reference may be contacted for validation of the response.



REFERENCE QUESTIONNAIRE FOR:

 (Name of company requesting reference)

This form is being submitted to your company for completion as a business reference for the company listed above. This form is to be returned to the State of Nevada, Office of the Treasurer, via facsimile at 775-684-5776 or by e-mail at jeoliver@nevadatreasurer.gov, no later than **April 10, 2014 @ 1:00 p.m. Pacific Time**, and **must not** be returned to the company requesting the reference.

For questions or concerns regarding this form, please contact the State of Nevada, Office of the Treasurer, by telephone at 775-684-5631 or by e-mail at jeoliver@nevadatreasurer.gov.

CONFIDENTIAL INFORMATION WHEN COMPLETED

Company providing reference:	
Contact name and title/position	
Contact telephone number	
Contact e-mail address	

QUESTIONS:

1. In what capacity have you worked with this vendor in the past?
 COMMENTS:

2. How would you rate this firm's knowledge and expertise?
 ____ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)
 COMMENTS:

3. How would you rate the vendor's flexibility relative to changes in the project scope and timelines?
 ____ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)
 COMMENTS:

4. What is your level of satisfaction with hard-copy materials produced by the vendor?

_____ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)
COMMENTS:

5. How would you rate the dynamics/interaction between the vendor and your staff?
_____ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)
COMMENTS:

6. Who were the vendor's principal representatives involved in your project and how would you rate them individually? Would you comment on the skills, knowledge, behaviors or other factors on which you based the rating?
(3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

Name: _____ Rating:

Name: _____ Rating:

Name: _____ Rating:

Name: _____ Rating:

COMMENTS:

7. How satisfied are you with the products developed by the vendor?
_____ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)
COMMENTS:

8. With which aspect(s) of this vendor's services are you most satisfied?
COMMENTS:

9. With which aspect(s) of this vendor's services are you least satisfied?
COMMENTS:

10. Would you recommend this vendor's services to your organization again?
COMMENTS:

Attachment E

This document must be submitted in the "State Documents" section/tab of vendors' technical proposal

FINANCIAL ADVISORY COST WORKSHEET

Fees for serving as financial advisor shall be contingent upon the successful issuance of State securities. Fees will include all related costs and expenses, including but not limited to overhead and support staff (except reasonable out-of-pocket expenses directly incurred for relevant office expenses (long distance telephone charges, outside printing, postage and delivery services), and travel, as approved by the State; reference Attachment F-State Administrative Manual (SAM) section 0325).

Financial Advisory-Issuance Fees (i.e. General Obligation, Revenue, Refundings, Certificates of Participation):

Total fees per series:

	<u>Minimum</u>	<u>Maximum/Not to Exceed</u>
1. Issuance of up to \$10,000,000	\$ _____	\$ _____
2. Issuance of up to \$50,000,000	\$ _____	\$ _____
3. Issuance of up to \$100,000,000	\$ _____	\$ _____
4. Issuance of up to \$250,000,000	\$ _____	\$ _____
5. Issuance of up to \$500,000,000	\$ _____	\$ _____

Financial Advisory-Special Project Fees:

All special projects must be directed in writing by the Treasurer's Office. Special projects may be negotiated at a specified hourly rate but in no case greater than the blended maximum hourly rate or an agreed upon maximum price between the vendor and the Treasurer's Office.

1. Hourly rate of support staff: \$ _____
2. Maximum blended hourly rate: \$ _____

Out-of-Pocket Expenses (Does not include direct expenses incurred on the State's behalf such as advertising in The Bond Buyer, outside printing of materials, etc.):

1. Do you agree to a maximum out-of-pocket expense cap per issue? _____
2. If yes, the maximum out-of-pocket expense cap per issuance is: \$ _____

Additional fees outside the scope of the cost proposal and/or fees in excess of the maximum/not to exceed amounts listed in this worksheet, which are deemed necessary due to added complexity of the issuance, must be agreed upon in writing by the Treasurer's Office, prior to services being rendered.

Attachment F

STATE ADMINISTRATIVE MANUAL (SAM) SECTION 0325

0325 State Agencies, Boards, and Commissions with Independent Contracts for Outside Legal or Professional Services

Professional services shall include consultation or representative services within the professional's area of educational expertise performed by licensed practitioners as defined in NRS Chapter 439A, attorneys, accountants, engineers, architects, or experts (by education or experience) for judicial or administrative proceedings. It is the policy of the State of Nevada to limit and monitor costs associated with the hiring of professional and expert services, including private attorneys who provide services to the State as independent contractors. Accordingly, all such contracts including those entered into between the State, its agencies, boards and commissions, must include the following contract terms. Further, no such contract may extend beyond a two-year term without review and approval of the Board of Examiners.

1. Notification of Attorney General's Office - Contractor shall notify and consult with the Attorney General's Office promptly regarding all significant developments in regard to any potential legal matters or legal services provided under this contract. Should litigation involving potential liability for the State commence or significantly change during the term of this contract, the Attorney General's Office shall be immediately informed in writing. Contractor shall promptly advise the Risk Management Division of the Department of Administration regarding changes in the status of litigation that may have a fiscal impact on the State.
2. Copies of Work Products Provided to Attorney General's Office - Contractor shall promptly provide the Attorney General's Office, 100 N. Carson Street, Carson City, NV 89701-4717, with copies of final versions of the written work product relevant to any legal matter, including correspondence and executed counterparts of any original pleadings or other matters of importance. Contractor shall also provide to the Attorney General's Office written, quarterly reports summarizing significant developments in regard to the subject matter of the contract and significant services performed under the contract.
3. Work Product the Property of the State - All work products of the Contractor resulting from this contract are the exclusive property of the State. If any work remains in progress at the termination of this agreement, the Contractor shall surrender originals of all documents, objects or other tangible items related to the work to the Attorney General's Office.
4. Conflicts of Interest - Contractor shall not accept other representation or work known to be in direct conflict with the subject matter of the contract without prior written approval of the Attorney General's Office and all attorneys will consult with the Attorney General's Office regarding potential conflicts of interest, at all times acting in accordance with the Nevada Rules of Professional Conduct, Supreme Court Rules 157 - 159.
5. Copies of professional liability insurance will be attached to the contract with proof of policy of professional liability insurance for errors and omissions that is issued by an admitted insurance company authorized to transact insurance in the State of Nevada or by an insurance company authorized to transact surplus lines in the State of Nevada in an amount not less than \$1 million, or as otherwise determined or waived by the Division of Risk Management, Department of Administration, 201 S. Roop Street, Suite #201, Carson City, NV 89701.
6. Billing - In the absence of an agreed upon flat rate or per diem, contractor shall submit monthly billings for work performed, billing only for actual time spent performing a task, and not for unit charge (e.g., no automatic billing of one-third hour for a phone call that may take only five minutes). In every case all billings shall describe all work performed with particularity and by whom it was performed. Billings shall be attached to payment vouchers and processed, as are other claims against the State. Such billings are subject to the following guidelines:
 1. Unless otherwise agreed in advance, it is expected that only one professional from contractor's organization will attend meetings, depositions and arguments and other necessary events, although a second person may be needed for trials and major hearings or meetings;
 2. Charges for professional time during travel will not normally be reimbursable unless the time is actually used performing professional services or as otherwise arranged in advance. In addition, the State will not pay:
 3. Fees for the training of personnel incurred as a result of staffing changes or increases during the term of the contract;
 4. Fees for time spent educating junior professionals or associates;
 5. Fees for more than ten hours of work per day for any individual, except during trial or another extraordinary event.

7. Expense Statements - If the contract provides for specific reimbursement for expenses, contractor shall submit monthly statements to the Contracting Agency itemizing all expenses for which reimbursement is claimed. Certain disbursements will not be paid unless agreed to in advance. These include:
 1. Secretarial or word processing services (normal, temporary, or overtime);
 2. Photocopy expenses of more than 15 cents per page;
 3. Photocopy costs in excess of \$2,000 for a single job;
 4. Any other staff charges, such as meals, filing, proofreading, regardless of when incurred;
 5. Computer time (other than computer legal research specifically authorized in advance).

The State will not reimburse expenses for the following:

6. Local telephone expenses or office supply costs;
 7. The costs of first-class travel (travel arrangements should be made in advance to take advantage of cost-effective discounts or special rates).
8. Disputes - In the event that a civil action is instituted to collect any payment due under this contract or to obtain performance under this contract, the State as a prevailing party shall recover, as the court deems appropriate, reasonable attorneys' fees and all costs and disbursements incurred in such action.

Attachment G

State Debt Management Policy



Debt Issuance PP -
2014 - APPROVED ON