



INFORMAL REQUEST FOR PROPOSALS NUMBER: CVTA2022-02

TITLE: Special Bond Counsel

ISSUED: August 16, 2021

Proposals are being requested to provide special bond counsel services for the Central Virginia Transportation Authority.

Proposals shall be returned no later than 4:00 p.m., September 17, 2021.

INQUIRIES: Any questions which may arise as a result of this solicitation may be addressed to Martha Heeter, at (804) 323-2033, or by email to CVTA@PlanRVA.org. Contact initiated by an offeror concerning this solicitation with any other CVTA representative, not expressly authorized elsewhere in this document, is prohibited. Any such unauthorized contact may result in disqualification of the offeror from this transaction.

This Informal Request for Proposals, signed by an individual who has authority to bind the partnership or corporation, shall be considered an offer on the part of the offeror and shall be deemed accepted upon approval by the Central Virginia Transportation Authority.

INCLUSIVE PURCHASING AND SUPPLIER DIVERSITY: Central Virginia Transportation authority is committed to assuring opportunity for all businesses in providing support to the organization. All vendors are encouraged to examine proposals through a lens of diversity, equity and inclusion. We welcome proposals that support small-, minority-, women-, and disabled-owned businesses the opportunity to compete. Proposals which leverage partnerships and/or include minority and women owned firms as part of their engagement proposal will be viewed favorably.

I. PURPOSE

The Central Virginia Transportation Authority (herein referred to as “the Authority”) is seeking proposals from qualified firms to provide independent Special Bond Counsel services. It is the Authority’s intent to establish a contract for these services.

II. BACKGROUND

The Central Virginia Transportation Authority was enacted by the General Assembly during the 2020 Legislative Session and officially established on July 1, 2020. The Authority comprises the towns, cities and counties located within Planning District 15 including the Town of Ashland, City of Richmond, and Counties of Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent and Powhatan.

The Purpose of the Authority is to administer transportation funding generated through the imposition of an additional regional 0.7 percent sales and use tax (revenue collection began October 2020) and a wholesale fuels tax of 7.6 cents per gallon of gasoline and 7.7 cents per gallon of diesel fuel (revenue collection began in July 2020). According to the enabling legislation, 35% of the total revenues (herein as the “regional projects’ funds”) will be set aside for investment in transportation projects that were prioritized and selected by the Authority. All projects must benefit Planning District 15 and one or more member jurisdictions.

The Richmond Regional Planning District Commission (herein referred to as “PlanRVA”) is providing administrative support services to the Authority in Fiscal Year 2022. PlanRVA staff will be coordinating this Request for Proposals (herein referred to as the “RFP”) with support from existing general legal counsel. Information about the Authority and records of meetings of the Authority and its subcommittees may be found at CVTAva.org.

III. SCOPE OF SERVICES

The Authority seeks a qualified law firm to serve as bond counsel for issuance of general bonds, and related long-term debt instruments and to deliver legal opinions on the issues of debt and/or funding, advising whether bonds are legal, valid, and binding, and to advise the Authority on various legal issues and actions taken by the Authority related to bonds and other issues of debt.

The Contractor shall provide legal advice and services to the Authority’s public finance matters, including but not limited to:

1. Preparation of legal documents and oversight of bond proceedings;
2. Obtaining required government approvals;
3. Ensuring that the CVTA meets all legal requirements of the bond issuance;
4. Disclosing and analyzing legal proceedings that may have a bearing on the validity of the offering;
5. Interpreting laws and regulations and assisting in structuring bond issues;
6. Drafting required documents; and
7. Advising on post-issuance compliance to ensure that the CVTA meets all requirements of law which may include, but is not limited to, review of current and draft of new Authority policies and procedures, if needed.

With respect to the issuance of bonds, the Contractor shall undertake the following tasks, as applicable and appropriate:

1. Meet and confer with Authority officials, including the Authority's general counsel, auditor, financial advisor and staff or agents, as often as necessary for the issuance of the bonds and items related thereto;
2. Review of all draft legal documents necessary to effectuate a bond issuance. Contractor shall advise the Authority with respect to tax law, securities law, and state and local law related to the financing, and shall review the proposed use of the bond proceeds to ensure compliance with the provisions of the Internal Revenue Code and the regulations promulgated thereunder;
3. Attend meetings with Authority officials with rating agencies as necessary to assist in obtaining a credit rating for the bonds;
4. Prepare all applications and filings and appear before state and federal agencies, as needed, in connection with the sale of the bonds.
5. After the sale of the bonds, the Contractor will prepare and arrange for the preparation of the bonds for execution, shall prepare and oversee the execution of the necessary closing certifications and will establish a time and place for delivery of the bonds to the purchaser. The Contractor shall participate in the closing with appropriate Authority officials, at which time the bonds will be delivered,

payment will be made for the bonds and the Contractor will issue a written legal opinion based on facts and laws existing as of the closing date that:

- a. The bonds are legal, valid and binding obligations of the Authority, enforceable in accordance with the terms thereof,
 - b. The security for the offering satisfies all requirements of law, and
 - c. Whether and to what extent interest on the bonds is exempt from income and other taxation.
6. In rendering opinions, Contractor shall rely upon the Authority's certified proceedings and other certifications received from Authority officials and furnished to the Authority by other persons, without independently verifying the facts contained in such certified proceedings and certifications.
 7. While the Contractor represents the Authority and its interests, the Contractor is responsible for rendering an objective opinion. The Contractor shall presume that other parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests.

IV. INSTRUCTIONS

PROPOSAL SUBMISSION: It is the sole responsibility of the Offeror to ensure proposal is received before the time and date indicated above. Proposals and/or any addenda pertaining thereto, received after the specified time and date will not be considered. The CVTA may request additional information at any time during the procurement process. Proposals may be submitted by one of the following methods:

Mail to: PlanRVA
9211 Forest Hill Avenue, Suite 200
Richmond, Virginia 23235

Email to: CVTA@PlanRVA.org

V. DETAILED PROPOSAL SUBMITTALS

Offerors should include as part of their proposal response the following information at a minimum:

- A. Signed cover sheet and all addenda acknowledgement, if applicable.
- B. A detailed description of the services to be provided which addresses each of the phases listed in Section III, Scope of Services. Clearly state

your firm's ability to meet or exceed the requested services and any alternative solutions that would benefit the County.

- C. Statement of Qualifications – The offeror should include a description of the organizational and staff experience as it relates to providing the requested services.
- D. Key Personnel – The offeror should provide a list of key personnel to be assigned to this contract. Specify their role in administering the contract.
- E. Length of time that the firm has been in business.
- F. Proposed cost in accordance with Pricing Schedule, Section IX.
- G. A minimum of three references, from similar projects/contracts completed/held within the last five years, who could attest to the firm's knowledge, quality of work, timeliness, diligence, flexibility, and ability to meet budget constraints. Include client's name and contact person's email address and phone number for each reference provided.

VI. GENERAL TERMS AND CONDITIONS

- A. In addition to the terms and conditions listed herein, this purchase is also subject to CVTA's terms and conditions which can be reviewed by contacting the CVTA's legal counsel.
- B. **Contractor's Authorization To Transact Business:** In accordance with *Code of Virginia* Section 2.2-4311.2, as amended, any offeror organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the *Code of Virginia*, or as otherwise required by law. Any offeror organized or authorized to transact business in the Commonwealth of Virginia pursuant to Title 13.1 or Title 50 of the *Code of Virginia* shall include in its proposal the identification number issued to it by the State Corporation Commission. Any offeror that is not required to be authorized to transact business in the Commonwealth as a foreign business entity under Title 13.1 or Title 50 of the *Code of Virginia*, or as otherwise required by law, shall include in its proposal a statement describing why the offeror is not required to be so authorized. This information shall be provided on Attachment A titled "Virginia State Corporation Commission (SCC) Registration Information". Failure to provide the required information may result in the rejection of the proposal. The Contractor shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth of Virginia, if so required

under Title 13.1 or Title 50 of the *Code of Virginia*, to be revoked or cancelled at any time during the term of the contract. The County may void any contract with a Contractor if the Contractor fails to remain in compliance with the provisions of this section. **SEE ATTACHMENT A.**

VII. SPECIAL TERMS AND CONDITIONS

A. Contract Term/Contract Renewal/Contract Extension

1. Contract Term: The initial term of this contract shall be effective from November 1, 2021 through June 30, 2025.

2. Contract Renewal: This contract may be renewed by the Authority for four (4) successive one-year periods under the terms and conditions of the original contract except as stated in subsections i. and ii. below. Price increases may be negotiated only at the time of renewal. Upon a determination by the Authority to renew this contract for an additional term, written notification will be given to the Contractor.

- a. If the Authority elects to exercise the option to renew the contract for an additional one-year period, the contract price(s) for the additional one year shall not exceed the contract price(s) of the original contract increased by more than the percentage increase of the Other Services category (CWUS0000SAS367) of the Urban Wage Earners and Clerical Workers section of the Consumer Price Index (CPI-W) of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available. The source for this index shall be the following: <http://www.bls.gov/cpi>.
- b. If during any subsequent renewal periods, the Authority elects to exercise the option to renew the contract, the contract price(s) for the subsequent renewal period shall not exceed the contract price(s) of the previous renewal period increased by more than the percentage increase of the Other Services category (CWUS0000SAS367) of the Urban Wage Earners and Clerical Workers section of the Consumer Price Index (CPI-W) of the United States Bureau of Labor Statistics for the latest twelve

months for which statistics are available. The source for this index shall be the following: <http://www.bls.gov/cpi>

3. Contract Extension: The Authority has the right to extend this contract for up to one hundred eighty (180) days following any term of the contract.

B. Insurance Requirements: The Contractor and insurance company should carefully review the insurance requirements set forth below. The Contractor shall furnish a copy of a certificate of insurance in accordance with the requirements before the Authority will execute a contract. The Contractor shall be responsible for maintaining current certificates of insurance on file with the Authority. The certificate of insurance does not need to accompany the proposal.

The Contractor shall purchase and maintain in force, at his own expense, such insurance as will protect him and the Authority from claims which may arise out of or result from the Contractor's execution of the work, whether such execution be by himself, his employees, agents, subcontractors, or by anyone for whose acts any of them may be liable. The insurance coverages shall be such as to fully protect the Authority, the Consulting Professional (if applicable) and the general public from any and all claims for injury and damage resulting by any actions on the part of the Contractor or his forces as enumerated above.

The Contractor shall furnish insurance in satisfactory limits, and on forms and of companies that are acceptable to the Authority and shall require and show evidence of insurance coverages on behalf of any subcontractors (if applicable), before entering into any agreement to sublet any part of the work to be done under this contract. All insurance carriers shall waive any and all subrogation against the Authority, and it shall be the responsibility of the Contractor/the Contractor's insurance professional to ensure compliance with this requirement.

The Contractor's insurance coverage shall be primary and non-contributory to any program of insurance or self-insurance that the Authority may or may not have in force, and the insurance required hereunder shall not be interpreted to relieve the Contractor of any obligations under the contract. The Contractor shall remain fully liable

for all deductibles and amounts in excess of the coverage actually realized.

The Contractor shall maintain during the initial term and any additional terms of this contract the following equivalent coverage and minimum limits:

Commercial General Liability: \$1,000,000 Combined Single Limit per occurrence. Coverage must be Broad Form and include Products & Completed Operations, Bodily Injury, Property Damage and Contractual Liability.

Business Automobile Liability: \$1,000,000 Combined Single Limit per occurrence. Coverage should include all owned, hired and non-owned automobiles.

Workers' Compensation: Virginia Statutory limits including Employers Liability limits of \$100,000 each accident, \$100,000 each disease-each employee, and \$500,000 policy limit.

Professional Liability: \$1,000,000 per occurrence.

Umbrella Liability in excess of Commercial General Liability and Automobile Liability: \$2,000,000 per occurrence and in the aggregate. Such umbrella or excess policy shall provide substantially the same coverage as the underlying Commercial General Liability (including the Authority as an additional insured), Business Automobile Liability or Employers' Liability insurance and shall expressly provide that the umbrella or excess liability will drop down over a reduced or exhausted aggregate limit of the underlying insurance.

An insurance certificate shall be provided as evidence of the required insurance. The insurance certificate:

Must reflect that the Commercial General Liability policy names the Central Virginia Transportation Authority, their officers, employees, and agents, as an additional insured by endorsement to the policy or as required by contract.

Additional insured status applies to all work of the named insured performed on behalf of the Authority.

Must reflect that the policies are endorsed to require no less than 30 days' notice of cancellation or other change in coverage to the Authority;

Must have an authorized signature;

The Certificate Holder should be listed as:
Central Virginia Transportation Authority c/o PlanRVA
9211 Forest Hill Avenue, Suite 200 Richmond VA 23235

- C. Negotiating Contract Reductions:** The Authority reserves the right, at any time during the contract term or any extension of the term, to renegotiate with the Contractor a reduction in the compensation paid to the Contractor that is less than the compensation initially agreed to by the Contractor and the Authority at the time of contract execution/issuance of the purchase order. The Authority may initiate such negotiations whenever the Authority determines that it is in the Authority's best fiscal interests to do so. Notwithstanding any other provision of this contract/purchase order to the contrary; the Authority may terminate the contract/purchase order immediately and without penalty if the Authority is unable to renegotiate the compensation with the Contractor to an amount which the Authority determines to be appropriate.
- D. Subcontracts:** No portion of the work shall be subcontracted without prior written consent of the Authority. In the event that the Contractor desires to subcontract some part of the work specified herein, the Contractor shall furnish the Authority the names, qualifications and experience of their proposed subcontractors. The Contractor shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract and compliance with applicable General Terms and Conditions (including, without limitation, the non-discrimination and drug-free workplace provisions).

VIII. EVALUATION AND AWARD

A. EVALUATION CRITERIA: The following criteria will be utilized in the evaluation of proposals and award of the contract:

- 1. Qualifications and experience of the law firm in public finance law and public finance tax law.
- 2. Qualifications and experience of assigned staff as bond counsel for similar public authorities.
- 3. Proposed method and plan to provide services in a timely manner.
- 4. Completeness and quality of proposal.

B. AWARD: The CVTA shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror. Negotiations shall be conducted if necessary.

IX. PRICING SCHEDULE

Offerors are required to submit a cost proposal which details a fee arrangement and method of compensation which may include a schedule for hourly billing and/or retainer fees for general advice and preparation. Offerors are to provide personnel classification and hourly rates for personnel that may provide consulting services, if requested, not related to debt issuance transactions.

XI. ADDENDA

Any changes or supplemental instructions to this solicitation shall be in the form of written addenda. Most addenda are downloadable from <https://planrva.org/home/about-the-commission/purchasing-and-bids/>. Each offeror is responsible for obtaining all addenda posted at the website or by calling (804) 323-2033. Acknowledgement of receipt of all addenda shall be in the space provided within the solicitation or by returning a copy of each signed addendum. Failure to do so may result in rejection of the proposal. All addenda issued shall become part of the solicitation and all resulting contract documents.

Addendum No. _____	Dated _____
Addendum No. _____	Dated _____
Addendum No. _____	Dated _____

ATTACHMENT A

Virginia State Corporation Commission (SCC) Registration Information (Complete and return with proposal submission)

The offeror shall check one of the following. The offeror is:

a corporation or other business entity with the following SCC identification number: _____ **-OR-**

not a corporation, limited liability company, limited partnership, registered limited liability partnership, or business trust **-OR-**

an out-of-state business entity that does not regularly and continuously maintain as part of its ordinary and customary business any employees, agents, offices, facilities, or inventories in Virginia (not counting any employees or agents in Virginia who merely solicit orders that require acceptance outside Virginia before they become contracts, and not counting any incidental presence of the offeror in Virginia that is needed in order to assemble, maintain, and repair goods in accordance with the contracts by which such goods were sold and shipped into Virginia from offeror's out-of-state location) **-OR-**

an out-of-state business entity that is including with this proposal an opinion of legal counsel which accurately and completely discloses the undersigned offeror's current contacts with Virginia and describes why those contacts do not constitute the transaction of business in Virginia within the meaning of § 13.1-757 or other similar provisions in Titles 13.1 or 50 of the *Code of Virginia*.

****NOTE**** >> Check the following box if you have not completed any of the foregoing options but currently have pending before the SCC an application for authority to transact business in the Commonwealth of Virginia and wish to be considered for a waiver to allow you to submit the SCC identification number after the due date for proposals. No award shall be issued to an offeror who fails to provide the required information unless a waiver of these requests is granted by the chief executive of the local governing body (the County reserves the right to determine in its sole discretion whether to allow such waivers):

Attachment B
Proposer Information Form

Complete Legal Name of Firm: _____

Address: _____

Federal Tax ID Number: _____

My signature below certifies that:

- I agree to abide by all conditions of this Proposal and that I am authorized to sign this Proposal.
- The accompanying proposal is not the result of, or affected by, any unlawful act of collusion with another person or company engaged in the same line of business or commerce, or any act of fraud punishable under Title 18.2, Chapter 12, 498.4 of the *Code of Virginia*, 1950 as amended. Furthermore, I understand that fraud and unlawful collusion are crimes under the Virginia Governmental Frauds Act, the Virginia Government Bid Rigging Act, the Virginia Antitrust Act, and Federal Law, and can result in fines, prison sentences, and civil damage awards.
- The accompanying proposal is in compliance with the *State and Local Government Conflict of Interests Act 2.2-3100*, supplemented by Article 6, 2.2-4367-69 of the *Code of Virginia*. Specifically, no CVTA employee, CVTA employee's partner, or any member of the CVTA employee's immediate family holds a position with the offeror such as an officer, director, trustee, partner, or the like, or is employed in a capacity involving personal and substantial participation in the procurement transaction or owns or controls an interest of more than five percent.

To receive consideration for award, this signature sheet must be returned as it shall be a part of your response.

Signature of Authorized Representative: _____

Printed Name and Title: _____

Primary contact person for questions and concerns relative to this project (if different): _____

Phone: (____) _____ **Email:** _____

Minority-Owned Business: YES NO

In-Region Business: YES NO

Women-Owned Business: YES NO

Small Business: YES NO

Service-Disabled Veteran-Owned Business: YES NO