



Request for Qualifications

to provide

Underwriting Services

RFP Issue Date: January 12, 2016

Proposals Due: 3:00 PM CST January 26, 2016  
Electronically at the addresses set forth herein

**NORTH EAST TEXAS REGIONAL MOBILITY AUTHORITY  
REQUEST FOR QUALIFICATIONS TO PROVIDE UNDERWRITING SERVICES**

**RESPONSES DUE ELECTRONICALLY: 3:00 PM CENTRAL TIME,  
JANUARY 26, 2016  
AT THE ADDRESSES SPECIFIED BELOW**

**I. PURPOSE OF REQUEST**

The North East Texas Regional Mobility Authority (“NET RMA”, the “Issuer”) is requesting this Request for Qualifications (RFQ) from qualified investment banks to provide underwriting services in connection with the proposed financing of projects which the NET RMA may elect to execute within the specified term of the engagement. Any and all investment banks selected to serve the NET RMA pursuant to this RFQ will serve as members of a pool of potential underwriters for a five (5) year term, with the option to extend the term for one (1) year. From time to time, the NET RMA will select, from members of the pool, an underwriting syndicate to underwrite financings or provide other debt management related services. Inclusion in the underwriting pool does not guarantee participation in any or all NET RMA financings. NET RMA reserves the right to select any firm from the pool to serve as Senior, Co-Senior or Co-Manager at NET RMA’s sole discretion. The NET RMA may, at its sole discretion, add or remove any member from participation in the pool or shorten or lengthen the period of time for which the pool is in place.

The NET RMA was established as the 5<sup>th</sup> RMA in Texas on October 28, 2004 by the Texas Transportation Commission. The NET RMA’s goal is to enhance mobility and create economic opportunity in the North East Texas Region – which includes the counties of Smith, Gregg, Cherokee, Rusk, Harrison, Bowie, Wood, Panola, Titus, Van Zandt, Upshur, and Kaufman. Pooling together the resources of each member county, local Metropolitan Planning Organizations (“MPOs”), the Texas Department of Transportation (“TxDOT”) and various cities, the NET RMA seeks to finance much needed infrastructure projects in North East Texas.

## II. REQUIREMENTS

### STAFFING REQUIREMENTS

Any changes to significant personnel assigned to the account, either before or during the term of appointment to the underwriting pool, must be provided in writing or email to NET RMA. A firm must agree to ensure the continuity of the NET RMA-approved main point of contact. In the event that such a replacement is necessary, respondent agrees that no replacement person shall begin work on the project without the prior written approval of NET RMA. If a firm has been selected as Senior or Co-Senior Manager for any financing and replacement staff does not meet with NET RMA's approval, the firm will forfeit its position as Senior or Co-Senior Manager.

**Any contact with members of the Board of Directors while this procurement is pending is strictly prohibited. Violation of this prohibition is grounds for disqualification from the selection process.**

**Responses are to be sent as follows:**

1 Electronic version to:

Colleen Colby

[colleen.colby@netrma.org](mailto:colleen.colby@netrma.org)

1 Electronic version to:

Colby Eckols

[colby.eckols@firstsw.com](mailto:colby.eckols@firstsw.com)

1 CD Copy to: (For our records and can arrive after the 26<sup>th</sup> or shortly thereafter).

North East Texas Regional Mobility Authority

909 ESE Loop 323, Ste 520

Tyler, Texas 75701

Attn: Colleen Colby

### III. RESPONSE FORMAT

- A. Response must not exceed fifteen (15) pages (8.5 x 11 inches with one-inch margins from all sides), type font size not less than 11-point. Submittals of information in response to this RFQ greater than the specified fifteen (15) pages will only be reviewed up to the first fifteen (15) pages. The fifteen (15) page limit shall be exclusive of professional résumés, cover sheets, fly leaves, brochures, table of contents, requested appendices and dividers, etc. These additional items should be limited and directly applicable to this RFP.
- B. Please provide a response to every question in Section IV below or indicate why no response is given.
- C. Proposals should be submitted by individual firms only; no proposal should be submitted on a joint basis. The NET RMA reserves the right to select and combine firms as it feels is appropriate to best meet its needs.
- D. Identify the question being answered in the introduction to each response.
- E. Answer the question specifically and succinctly.

### IV. PROPOSAL CONTENT

#### EXECUTIVE SUMMARY

**Provide an executive summary (no longer than two (2) pages in length) identifying the key components of the Proposer's qualifications. (This summary will be included in the fifteen (15) page limit).**

#### A. General Information

Please provide the following general information.

- (1) Name, address, telephone number, fax number, e-mail address, and title of the individual submitting the response for your firm and to whom questions or requests for additional data should be directed.
- (2) Firm's corporate address.
- (3) Firm's capital position (e.g., total capital, net capital and excess net capital) for the past three (3) years as of your fiscal year end and the most current reporting period.
- (4) Number and location of all public finance offices and all underwriting/committing desks.
- (5) Number and location of all U.S. municipal fixed income employees, municipal institutional sales associates and retail sales associates.

B. Texas Presence

- (1) List all the offices your firm has within the State of Texas, and specifically within the twelve (12) county region comprising the NET RMA (Smith, Gregg, Cherokee, Rusk, Harrison, Bowie, Wood, Panola, Titus, Van Zandt, Upshur, and Kaufman). These can incorporate all offices, including non-public finance offices. Please state the number of and type of personnel in each office (i.e. public finance, retail, corporate, etc.).
- (2) List, in general terms, your firms' contact with the NET RMA in terms of proposals, meetings, idea submittals and board meeting attendance during the past three (3) years.

C. Experience

- (1) From January 1, 2012 to December 31, 2015, please outline your firm's experience in lead senior managing, co-senior managing or co-managing similar turnpike and/or highway transportation revenue bonds that were issued on a negotiated basis. This information should be provided in spreadsheet format with the following column headings across the top in order from left to right (if this information is lengthy then include the spreadsheet as an appendix and add a summary to the body of your proposal):

Name of Issuer  
Date of Issue  
Security  
Type of Sale  
Issue Amount  
Role in Transaction (Lead Senior Manager, Co-Senior Manager, Co-Manager)

- (2) List at least three (3) references that the NET RMA would be allowed to contact. Please provide name, title, affiliation, address and telephone number. The NET RMA reserves the right to independently contact other references.

D. Personnel

Please submit the names, titles, educational background, professional certifications, geographic location and relevant experience of those key professional staff members that will be assigned to serve the NET RMA.

E. Creativity and Innovation

Provide one case study demonstrating instances in which your firm has applied its creative skills and services for the benefit of its toll road clientele. Examples should demonstrate the following: (i) creative ability; (ii) knowledge and understanding of toll facility financings; (iii) underwriting capability and willingness to underwrite balances; (iv) knowledge of municipal market conditions and trends.

F. Financial Condition

Provide a copy of your firm's most recent FINRA Quarterly Focus Report and 10k or annual audited financial statement. (This should be included as an attachment or appendix and will NOT be included within the page limit.)

G. Conflicts of Interest

Describe any relationship that could create a conflict of interest if your firm is selected. This would include business relationships with the counties comprising the RMA as well the State of Texas. Disclose all compensation/fee arrangements formal or informal that your firm, its related entities, or any individual(s) listed in the response to Section IV.D currently has or within the past twelve (12) months has had, with any potential parties related to the NET RMA. In addition to the foregoing, respondents are responsible for compliance with the Conflict of Interest Policies for Financial Consultants adopted by the NET RMA, and disclosure statements must be included with the responses (but will not count against the overall page limit). NET RMA policies may be viewed at [www.netrma.org](http://www.netrma.org).

H. Regulatory Compliance

Over the past three (3) years, has your firm or any of its affiliates or parent, or any officer or principal been involved in any material litigation, administrative proceedings, violation of or investigation for any regulatory agency rules (SEC, MSRB, FINRA, NYSE)? If so, provide an explanation and indicate the current status. If selected for the pool, you will be required to disclose such information within 30 days after you know or should know of it. A failure to do so will be sufficient grounds for the NET RMA Board to remove a firm from the underwriting pool or for consideration for future underwriting pools

V. ADDITIONAL INFORMATION CONCERNING THE NET RMA

Please see the NET RMA's website at ([www.netrma.org](http://www.netrma.org)) for additional general information.

VI. SELECTION

The RMA staff, general counsel and financial advisor will review the responses. It is anticipated that the staff will recommend a pool of underwriters as well as the initial syndicate to the NET RMA Board at its February board meeting. **The decision regarding the size of the pool and a proposer's inclusion in the underwriting pool as well as the initial syndicate lies solely with the NET RMA Board.**

NET RMA shall not be liable for any expenses incurred in the preparation and presentation of the responses.