

ROCHESTER SCHOOLS  
MODERNIZATION PROGRAM  
PHASE 2

BOND UNDERWRITING  
SERVICES

**ADDENDUM #1**

Prepared by  
Rochester Joint Schools Construction  
Board

January 13, 2015

**Request for Proposals dated January 4, 2016, amended, clarified, and modified as follows:**

ITEM 1-1 **NOTE TO ALL PROPOSERS**

IT MUST BE ACKNOWLEDGED IN THE PROPOSAL THAT EACH ADDENDUM WAS RECEIVED.

ITEM 1-2 **Requests for Information (“RFI”) - Questions and Answers**

The following list represents the RFI questions that were received as of the date/time stipulated in the Request for Proposals.

**Q1. Please provide clarification to Sub-Section 8 of Section II. Sub-Section 8 asks that any M/WBE underwriting firm(s) that we choose to include on our team also provide the information set forth in Sub-Sections 1-7 of Section II. A portion of Sub-Sections 4, 5 and 6 presumably can only be answered by firms proposing for the Senior Manager role. Can the M/WBE firms we select to serve as a Co-Manager answer only the portions of the Sub-Sections that are relevant to a being a Co-Manager?**

A1. The co-managers will not be responsible for portions of items 4, 5, and 6 in Section II. Please answer these items to the fullest extent possible. For example: For Item #4, list the personnel and experience of the co-manager's people. For item #5, list the services to be provided by the co-manager. For item #6, the co-managers may have some input or ideas about strategy that could be demonstrated.

**Q2. With a limited number of M/WBE underwriting firms in the business, will you allow desired M/WBE firms to be included in multiple proposals?**

A2. M/WBE firms will be allowed to be included in multiple proposals.

**Q3. Sub-Section 1 of Section II requests a copy of each firm's most recent audited financial statements. Because of the size of these audited financial statement files, may a link to a firm's website be provided for this information? Many RFPs allow for this method of submission of audited financial statements.**

A3. A link to the web site for financial statements will be allowed, however please include 2 hard copies with the proposal submission.

**Q4. Is the size of this financing \$435,000?**

A4. The total project cost is capped at \$435million. It is anticipated that the entire project will not be financed in one tranche.

**Q5. It is our understanding that the RJSCB's Financial Advisor, CMA, prepares all calculations of building aid on prior and prospective RJSCB debt and non-RJSCB Rochester City School District Debt. This information is provided on the RJSCB's website as part of the Financial Plan submitted to the State Comptroller's Office for Phase I. In order for us to provide comprehensive responses to the Sub-Section questions in Section II, we would like to request if we may reach out to CMA for an update of such information to the extent of its availability.**

A5. The Phase 2 information is not yet available and the last Phase 1 update took place in January 2015. Until a new update is completed it would not be prudent to release old data which is not current or recently verified.

Please do not reach out to CMA directly. They have been instructed not to respond to any inquiries from prospective respondents to the RFP.

**Q6. For the Request for Proposals for the Rochester Joint Schools Construction Board for Bond Underwriting Services, if a firm wishes to apply as a co-manager is the firm still required to answer all the questions in the proposal? Thank you in advance for your assistance.**

A6. The RJSCB is not taking proposals for co-managers.

The RJSCB is expecting that the Primes will submit a plan for their co-managers with their proposals. The award will be to the Prime with the co-managers that they present as the overall team.

If you are unsuccessful in winning the award as a Prime it will not disqualify you from being a co-manager. You cannot however be both a Prime and a co-manager.

The co-managers will not be responsible for portions of items 4, 5, and 6 in Section II. As a Prime, please answer these items to the fullest extent possible for your co-managers. For example: for Item #4, list the personnel and experience of the co-manager's people. For item #5, list the services to be provided by the co-manager. For item #6, the co-managers may have some input or ideas about strategy that could be demonstrated.

**Q7. In reading the RFP, as a MWBE firm, are we expected to team up with a majority firm in responding to the RFP?**

A7. Its your choice. You could submit as a Prime or you could look to partner with a majority firm.

**Q8. If we submit as a prime, are we disqualified to be a co-manager?**

A8. If you are unsuccessful in winning the award as a Prime it will not disqualify you from being a co-manager. You cannot however be both a Prime and a co-manager.

**Q9. Will the RJSCB select the co-managers for the transaction?**

A9. The RJSCB is expecting that the Primes will submit a plan for their co-managers with their proposals. The award will be to the Prime with the co-managers that they present as the overall team.

**Q10. Does RJSCB intend for firms to submit joint proposals?**

A10. The RJSCB is expecting that the Primes will submit a plan for their co-managers with their proposals. The award will be to the Prime with the co-managers that they present as the overall team.

**Q11. Can the information required to be submitted as part of Sub-Section 8 for M/WBE underwriting firms be included in the response of more than one Senior Manager? In other words, can a M/WBE underwriting firm include their information in more than one proposal?**

A11. M/WBE firms will be allowed to be included in multiple proposals.

**Q12. Can we provide an electronic link to our firms' annual report in lieu of a hard copy?**

A12. A link to the web site for financial statements will be allowed, however please include 2 hard copies with the proposal submission.

**END OF ADDENDUM #1**