



**REQUEST FOR PROPOSALS (“RFP”)  
2017 FINANCIAL ADVISORS  
AND/OR SWAP ADVISORS**

May 31, 2017

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## **Section 1 - General Information**

The Dormitory Authority of the State of New York (“DASNY”) is a public benefit corporation of the State of New York empowered by Titles 4 and 4-B of the Public Authorities Law (the “Act”), to provide design and project management services to, and to issue its bonds, notes and other obligations, for a wide variety of public purposes. Under the Act, DASNY provides a multitude of services in various forms in connection with the design, construction and financing of capital facilities for State University of New York, including dormitories and educational facilities; City University of New York Senior Colleges; Community Colleges; Boards of Cooperative Educational Services; local school districts; cities and counties with respect to court facilities and combined occupancy structures, as defined by law; the Department of Education of the State of New York with respect to certain facilities under its jurisdiction; other State and local governmental entities; independent colleges and universities; facilities for the aged; certain not-for-profit hospitals and nursing homes, as well as a wide variety of other not-for-profit organizations specifically described in the Act.

DASNY is one of the largest issuers of tax-exempt debt in the nation and currently has several hundred series of tax-exempt and taxable bonds outstanding with a total par value of approximately \$48.8 billion as of December 31, 2016. During the last calendar year, DASNY sold 31 bond issues totaling \$6.2 billion.

### **Major Programs and Clients for Calendar Year 2016:**

<b>Major Programs and Clients</b>	<b>Amount Issued</b>	<b># of Issues</b>
Personal Income Tax (PIT) Revenue Bonds	\$1.8 billion	2
Sales Tax Revenue Bonds	\$1.1 billion	1
Independent Colleges and Universities	\$2.2 billion	10
Health Care Institutions	\$229 million	4
Other Not-for-Profit Institutions	\$207 million	6
School District Revenue Bond Program	\$491 million	3
Other Public / State Programs	\$217 million	5

### **Program Descriptions**

#### **State Supported Debt:**

**Personal Income Tax Revenue Bonds:** The Personal Income Tax Revenue Bond Program was enacted to reduce the State’s borrowing costs by improving the marketability and creditworthiness of State-supported bonding obligations and to reduce administrative costs by consolidating the issuance of multiple programs. The PIT Revenue Bond Program is one of the primary financing vehicles for a broad range of capital projects including projects for the State University of New York Educational Facilities; the City University of New York; the Office of Mental Health; the Office of Persons with Developmental Disabilities; the Office of Alcoholism and Substance Abuse Services; Upstate Community Colleges; the Court Officers Training Academy; Library Facilities; the State Education Department, the Department of Transportation, the Department of Environmental Conservation and the Office of Parks Recreation and Historic Preservation. In addition, various grant programs are financed with PIT Revenue Bonds.

**Sales Tax Revenue Bonds:** The Sales Tax Revenue Bond Financing Program is one of the primary financing vehicles for a broad range of capital projects including projects for the State University of New York-Educational Facilities; the City University of New York; the Office of Mental Health; the Office for People with Developmental Disabilities; the Office of Alcoholism and Substance Abuse Services; Upstate

Community Colleges; the Court Officers Training Academy; Library Facilities; the State Education Department, the Department of Transportation, the Department of Environmental Conservation and the Office of Park Recreation and Historic Preservation. In addition, various grant programs may also be financed with the Sales Tax Revenue Bonds.

### **Conduit Programs:**

**Independent Colleges and Universities Revenue Bonds:** Independent colleges and universities revenue bonds are issued to finance the construction and renovation of facilities for private, nonprofit colleges and universities.

**Health Care Revenue Bonds:** Health care revenue bonds are issued to finance the construction and renovation of facilities for health care institutions including nonprofit hospitals, nursing homes, facilities for the aged, long-term health care facilities and municipal health facilities.

**Independent Institutions Revenue Bonds:** Bonds are issued to finance the construction and renovation of facilities for certain institutions that are authorized by statute.

### **Other Public Programs -- Major programs include:**

**State University Dormitory Facilities:** State University Dormitory Facilities Revenue Bonds are issued to finance construction and rehabilitation projects for the system of universities and colleges of the State University of New York (SUNY). The bonds are secured by room rents, fees and charges.

**Workers Compensation Program:** DASNY has statutory authorization to work with the Workers Compensation Board ("WCB") and issue bonds to address liabilities associated with the cost of funding certain workers compensation claims. Any bonds DASNY issues for these purposes are secured by annual assessments required to be paid by all NYS employers. The assessments are levied by the WCB to fund its cash flow needs and to fund certain funds and programs administered by the Board. However, the assessments are first used to pay debt service on DASNY bonds.

**School Districts:** Chapter 383 of the Laws of 2001, which became law on October 29, 2001, changed the methodology through which State Building Aid is paid to public school districts. In the past, Building Aid was based on the actual debt service incurred by school districts in connection with their projects. Chapter 383 more closely aligns the disbursement of Building Aid with the useful life of the assets financed by school districts, subject to statutory restrictions, and, for most school districts that elect not to finance their projects through DASNY, uses an assumed interest rate to compute the amount of aid payable. DASNY's current School Districts Revenue Bond Financing Program is designed to provide public school districts across New York State with an efficient financing alternative in light of the current methodology used to reimburse school districts for the cost of capital projects through State Building Aid. DASNY offers pooled financings as demand warrants throughout the course of the calendar year.

**Board of Cooperative Educational Services (BOCES):** Board of Cooperative Educational Services (BOCES) programs offer advantages of specialization and economies of scale. Through cooperative bidding and purchasing services offered by BOCES to school districts, school business managers take advantage of buying through sophisticated networks so they can save both time and money. Section 1689 of the Public Authorities Law (the "Act") authorizes DASNY, upon application from a BOCES, to construct, acquire, reconstruct and furnish and equip school facilities. In addition, pursuant to the Act, DASNY is authorized to issue bonds and notes to obtain funds for the purposes of Section 1689.

**It is a goal of DASNY to utilize qualified financial advisors and swap advisors that can demonstrate a history of hiring, training, developing, promoting and retaining minorities and women and to**

encourage participation by qualified certified MWBE and Service Disabled Veteran Owned Business (SDVOB) financial advisors and swap advisors.

#### A. Key Events/Dates

Provided below is the schedule for milestones in this RFP process, listed in order of occurrence. DASNY reserves the right to change any or all of these dates as it deems necessary or convenient in its discretion. In the event of such a date change, all parties that have been furnished with this RFP will be duly notified.

Issuance of RFP	May 31, 2017
RFP Question Deadline	June 7, 2017 (5:00pm)
Post Responses to RFP Questions	June 13, 2017
Proposal Due By	June 27, 2017 (5:00pm)
Interviews, if necessary	To be determined
Selection (not earlier than)	August 4, 2017

### Section 2 - Content of Proposal

Please refer to the "Checklist" below for a complete list of documents that must be submitted as part of your firm's response to this RFP. A proposal that does not provide all the information requested below may be subject to rejection. In your response, provide the information in the same order in which it is requested. Your proposal must contain sufficient information to assure DASNY of its accuracy.

#### A. Checklist of Items to be Completed and Returned

- A cover letter that includes the following items:
1. The firm's name, address, telephone number, fax number, email address and web site address, if applicable.
  2. The name, title, telephone number, fax number and email address of the individual within the firm who will be DASNY's primary contact concerning this proposal.
  3. The identities of the primary staff proposed to provide services relating to this RFP.

- Appendix A - Financial Advisor RFP Questions and/or Appendix B - Swap Advisor RFP Questions (Attached)

- Fee Schedule:

Among the selected criteria is the fee you will charge DASNY for the services described in the RFP. Respondents should provide hourly fee requirements broken down by staff title. Indicate whether the rates proposed are all inclusive or if the firm will be seeking additional reimbursement for miscellaneous costs. Also, note if the proposed rates have been discounted from the standard fees the firm charges. It is anticipated that DASNY and the Financial Advisor and/or Swap Advisor will negotiate an overall fee for each project based on the financial advisor's hourly fee requirements. **DASNY may negotiate an acceptable fee structure with any responsive proposer to this RFP that the Committee selected and which DASNY has determined is otherwise qualified to provide services.**

Include two (2) original copies of the items below loosely in two (2) separate folders with your proposal. Forms are attached.

- MWBE Certification (if applicable)
- SDVOB Certification (if applicable)
- Provide three references from the public sector or similar clients with established relationships with representatives that will be assigned to the account.
- DASNY Diversity Questionnaire
- Code of Business Ethics – Certification
- Certification Regarding Joint Commission on Public Ethics
- Certification Regarding Audit
- NYS Vendor Responsibility Questionnaire For-Profit Business Entity (Non-Construction)
- 2005 Procurement Lobbying Law – Certification

## **B. Submission of Proposals**

Ten (10) copies of your proposal should be submitted on or before 5:00 p.m. on June 27, 2017 to:

Nicole White  
RFP Coordinator  
DASNY  
515 Broadway  
Albany, New York 12207-2964

## **Section 3 – Evaluation of Proposals**

### **A. Preliminary Review**

The selection process will begin with the preliminary review and evaluation of each of the written proposals to determine if it complies with the requirements of the RFP. Proposals received after the proposal due date and time will be rejected and returned to the proposer. All proposals will be reviewed to determine if they are complete and contain all required submittals. Please submit all required documents and provide responses to all questions. Incomplete proposals will be grounds for automatic disqualification from this RFP process. Proposals that pass the preliminary review will then be subjected to an evaluation.

### **B. Evaluation and Criteria for Selection**

Proposals will undergo an evaluation process conducted by DASNY employees (“Evaluation Committee”). The Evaluation Committee will evaluate the proposals based on the criteria for selection set forth below. Proposers may be requested by DASNY to clarify the contents of their proposals. Other than to provide such information as may be requested by DASNY, no Proposer will be allowed to alter its proposal or add information after the Deadline for Submission of Information. DASNY, at its sole discretion, but in accordance with the provisions of this RFP, will determine which proposals best satisfy

its requirements. During the evaluation process, a determination will be made as to how many firms will be empaneled.

Proposals for Financial Advisors will be evaluated based on the following criteria:

1. The general qualifications, experience, reputation, client base and operational approach of the firm as set forth in Appendix A Financial Advisor RFP Questions Part I.
2. The general qualifications, experience, reputation and client base of the staff proposed to be assigned to the DASNY engagement as set forth in Appendix A Part I.
3. The responses to issues and questions posed in each of Appendix A Parts II, III and IV of this RFP. The responses may demonstrate a firm's varying level of expertise with the issues in one or more of the Parts. The responses to each Part will be evaluated separately. Firms may be empaneled in connection with their expertise as demonstrated in one or more of the respective Parts.
4. The firm's record of diversity and equal employment including (i) recognition of the firm's equal employment opportunity and diversity policies, programs and initiatives; (ii) the diversity of the staff that will be substantially involved in work performed for DASNY; and (iii) the firm's status as a DED certified MWBE and/or SDVOB as set forth in Part I and the Diversity Questionnaire.

Proposals for Swap Advisors will be evaluated based on the responses to Appendix B Swap Advisor RFP Questions Part I.

### **C. Interviews (if necessary)**

DASNY reserves the right to determine whether interviews with one or more of the proposing firms will be necessary. The purpose of the interview is to assist DASNY in better understanding the proposer's ability to provide the required services. Key personnel who would be responsible for providing services should be present and participate in the interview. The purpose of the interview is to impart to the Evaluation Committee an understanding of how specific services will be furnished. The interview will be evaluated on the basis of whether it substantiates the characteristics and attributes identified by the proposer in its written response to this RFP and any other information requested by the Evaluation Committee prior to the interview.

### **D. Approval**

Any firm selected by the Evaluation Committee to serve on a panel must be approved by the DASNY President.

## **Section 4 – Important Information Affecting Proposers**

### **A. Proposal Requirements**

1. Responses are limited to ten (10) pages in total for Appendix A Parts I – IV for Financial Advisor questions. All Parts I -- IV must be included in your response. Responses are limited to four (4) pages in total for Appendix B Part I for Swap Advisor questions. Financial Advisory work and swap advisory work are separate services and will be reviewed separately. Firms may provide responses to either the Financial Advisor questions or the Swap Advisor questions or to both sets of questions. Responses should be single spaces in 11 point font or larger on 8 ½" x 11" paper.

2. All inquiries regarding this RFP should be addressed to the following individual:

Nicole White  
RFP Coordinator – 3<sup>rd</sup> Floor  
DASNY  
515 Broadway  
Albany, New York 12207-2964  
Email: [RFPCoordinator@dasny.org](mailto:RFPCoordinator@dasny.org)

All questions must be submitted in writing to the RFP Coordinator by email, citing the particular proposal section and paragraph number. Proposers should note that all clarifications and exceptions, including those related to the terms and conditions of the proposal are to be resolved prior to the submission of a proposal. Answers to all questions of a substantive nature will be given to all recipients of this RFP in the form of a formal addendum.

3. A proposer may withdraw a proposal any time prior to the final due date and time by written notification, signed by an authorized agent, to the contact person identified in Section 4 above. The proposal may thereafter be resubmitted, but not after the final due date and time. DASNY will not be liable for any costs incurred by a proposer in the preparation and production of a proposal and/or an interview.
4. If a proposer discovers an ambiguity, conflict, discrepancy, omission or other error in this RFP, the proposer should immediately notify the contact person identified in Section 4 above. Notice of such error or omission should be submitted prior to the final due date and time for submission of proposals. Modifications shall be made by addenda to this RFP. Such clarifications will be posted on DASNY's website.
5. A proposer indicates its acceptance of the provisions and conditions enumerated in this RFP by submitting a proposal.

#### **B. DASNY's Requirements**

1. By submitting a proposal, the proposer covenants that the proposer will not make any claims or have any right to damages because of any misinterpretation or misunderstanding of the specifications or because of lack of information.
2. DASNY shall not be obligated for any cost incurred by the proposer in proposal preparation or in activities related to the review of this RFP or any interview costs.
3. Other than the contact person identified in Section 4.A.2. above, or their designee(s), prospective proposers shall not approach DASNY employees during the period of this RFP process about any matters related to this RFP or any proposals submitted pursuant thereto.

#### **C. DASNY's Rights and Prerogatives**

DASNY reserves the right to exercise the following prerogatives:

1. To accept or reject any or all proposals and amend, modify or withdraw this RFP.
2. To correct any arithmetic errors in the proposals.
3. To change the proposal due date and time upon appropriate notification to all prospective proposers.

4. To accept or reject any of the firm's employees assigned to provide services on this activity and to require their replacement at any time.
5. To waive or modify any irregularities in proposals received after prior notification to the proposer. This will in no way modify the RFP documents or excuse the proposer from full compliance with its requirements.
6. To consider modifications to proposals at any time before the award is made, if such action is in the best interest of DASNY.
7. To interview proposers prior to selection.
8. To reject any proposal containing false or misleading statements or that provides references that do not support an attribute or condition claimed by the proposer.
9. Public Announcements – Upon selection of the successful proposer, public announcements or news releases pertaining to the selection shall not be made without prior written consent of DASNY.
10. DASNY is requiring firms to identify an MWBE subcontractor firm and a SDVOB subcontractor firm in an effort to meet MWBE and SDVOB goals. MWBE and SDVOB firms are also encouraged to apply as the financial advisor/prime contractor or the swap advisor/prime contractor.

## **Section 5 – Term of Engagement**

### **A. Term of the Contract**

The term of the contract with the Financial Advisor(s) and/or Swap Advisor(s) is expected to be three years with one 1-year renewal option. The contract will initially be issued as a zero dollar contract. The value of the contract will be increased based on specific work assignments directed by DASNY. Work assignments may include any of the topics listed in the RFP or any other issue that may arise in the capital markets. While it is anticipated that the services of the selected firm(s) will be used, selection and award of a contract is not a guarantee of a future work assignment.

### **B. Periodic Evaluation of Services**

DASNY will periodically review the quality and cost-effectiveness of the services provided. At the discretion of DASNY, firms deemed to be non-responsive, non-competitive, or fail to meet DASNY's ongoing expectations relative to the selection criteria outlined in the RFP or other criteria that may be developed, may be removed from the list of empaneled firms. This review shall include consideration of the firm's adherence to the representations made regarding diversity practices as well as the actual percentage of work performed by women and minority professional assigned to the engagement. DASNY may request such information from the firm as it deems necessary to complete such periodic review. Any firm that does not adhere to its representations or that otherwise fails to perform in a satisfactory manner based upon the criteria contained in the RFP or contract may be removed at the sole discretion of DASNY.

# Appendix A

## Financial Advisor RFP Questions

(Response to these questions is limited to ten (10) pages)

### Part I - Qualifications

1. Discuss your firm's experience with the municipal market and, in particular, with structures and credits similar to those used by DASNY's public and private clients including SUNY Dormitories, the Workers Compensation Board, school districts, BOCES, libraries and higher education, health care and other not-for-profit borrowers. Discuss the approach your firm would take in acting as a source of municipal bond market and product information for research and advice as it relates to DASNY's programs and client base. (Please note that the State Division of Budget, as the obligor in connection with State Supported Debt issuance, engages the Financial Advisor for these financings.)
2. Discuss your firm's experience, if any, with DASNY and with specific DASNY bond programs or comparable bond programs with other issuers throughout the country.
3. List your firm's major financial advisor engagements during the last three years and provide a brief description of each scope of work.
4. Provide a short narrative describing your firm's technical expertise. You must include resumes for all employees proposed to be involved, and specifically those directly assigned as advisors, including their function in the company, title, office address, and number of years of service with the firm. Indicate the availability of the lead person(s) for consultation with DASNY, including but not limited to his or her ability to meet with staff in Albany and New York City. (Resumes may be included as an appendix.)
5. Provide a project organization and management plan that describes the unique capabilities of your firm and the individuals assigned as financial advisors. This plan should contain information on your firm's ability to provide successful and timely financial advisory services to DASNY. The plan should also include the types of businesses (i.e., financial advisory, pricing services, investment services) your firm is involved in and a chart depicting the number of clients your firm serves, the dollar amounts associated with these services and percentage of staff dedicated to the various types of businesses.
6. Provide a short narrative describing your firm's efforts in achieving a diverse workforce.
7. Provide a written certification from your firm that its representation of DASNY as a Financial Advisor will not create any ongoing conflict of interest involving your firm. If your firm believes that any potential for a conflict may arise, the nature of the conflict should be described and whether such conflict could be waived with the consent of the parties. To the extent that your firm currently performs work for other entities of the State of New York, describe the nature of the services provided and whether the nature of that work would give rise to any conflicts with the services to be required under this engagement. Also, if your firm is affiliated with other entities that perform

work for the State of New York and its related entities, discuss whether the nature of that work would give rise to any conflicts with the services to be required under this engagement.

8. Indicate whether your firm or any related entity or a person in your firm or any related entity is or has been the subject of any criminal or regulatory investigation or action, with a full description of the matter and resolution. Indicate any pending or threatened litigation to which your firm or any related entity or a person in your firm or any related entity is a party.

## **Part II - Potential DASNY Process and Program Changes**

DASNY issues bonds for a variety of public and private institutions. DASNY typically acts as an active conduit providing input on the financings as well as post-closing oversight. DASNY would like to explore ways to enhance the services we provide to our clients in an effort to streamline the financing process, to make DASNY more competitive, and to add value for our clients. Respond to the questions below and give examples of your firm's experience advising public issuers in this area.

Questions:

1. DASNY recently revised its financing process to allow single DASNY Board approval for all "A" rated higher education and healthcare clients. Are there other ways that DASNY could further streamline its approval process for private client financings? Describe the advantages and disadvantages of such streamlining.
2. DASNY recently revised its Financing Guidelines to modify the security requirements for certain higher education and health care borrowers. Should DASNY consider any other changes to its Financing Guidelines to better serve its private clients?  
<http://www.dasny.org/About/Board/SelectPoliciesandGuidelines/Financings/GuidelinesonSecurityAuthorityFinancingsIndependent.aspx>
3. How should DASNY approach the covenants (debt service coverage and liquidity) that it includes in its financing documents for private clients?
4. When a mortgage is granted as part of the security package in connection with private client financings, DASNY does not typically assign the mortgage to the trustee. Please discuss the pros and cons of this approach.
5. How can DASNY assess its competitiveness in the municipal market, particularly in relation to Local Development Corporations (LDCs) and out-of-state issuers? Are there ways in which DASNY could change its approach to financings to enhance its competitive advantage and add value for our private clients?

## **Part III - Pricing and Marketing Initiatives**

DASNY issued approximately \$6.2 billion in debt in the last calendar year. DASNY is interested in your firm's insights into the dynamics of the capital markets. We would like to examine various pricing and marketing initiatives to ensure that DASNY achieves the best execution and pricing efficiency on behalf of its clients. Also, include examples of your firm's experience advising public issuers in these areas.

Questions:

1. Investors are focusing on the underlying security features of bond issues. Headline risk has also been a focus of investors' attention. Discuss your firm's outlook with respect to these trends. Comment on successful marketing strategies that have emerged in this environment for the sale of fixed rate and variable rate bonds. Include a discussion of the factors your firm believes are important in attracting interest among individual retail, professional retail and institutional buyers as well as obtaining the optimal price for the transaction.
2. Provide your recommendations with regard to assembling an underwriting team best suited to market and sell bonds. Define new roles, if any, that should be assigned to Senior Managing Underwriter, Co-Managing Underwriter, Selling Group Members or Financial Advisor. How can issuers maximize the sales effort by non-bookrunning members of the syndicate?
3. DASNY has traditionally looked to co-managers to add value to transactions by selling bonds to retail investors. Many co-managers do not have retail capabilities. Is there a way to more effectively use co-managers during the institutional order period? For example, could DASNY identify certain maturities and provide a preference for quality institutional orders which are generated by co-managers?
4. How would your firm assist DASNY in a negotiated sale for the Authority's public and private clients, including consultation on market conditions, negotiation of terms with managing underwriters and pricing strategy? What historical and current market information do you use as a framework for determining market yield, coupons and call provisions? What assistance can you provide to help ensure that DASNY's bonds are being priced fairly?
5. What do you believe are appropriate takedown levels in the current market?
6. How would your firm assist DASNY in analyzing new products in the market?

## **Part IV - New Initiatives and New Ideas**

DASNY is historically one of the largest issuers of tax-exempt debt in the country. We seek to provide efficient and effective financing options for our clients. DASNY is interested in exploring new ideas and strategies in an effort to expand financing opportunities for our clients, to maximize savings, and to better serve our public mission.

Questions:

Give examples of your firm's experience, if any, or ideas regarding the following topics:

1. Creating public private partnerships in the higher education and health care sectors.
2. Financing Health Information Technology (HIT) and Electronic Health Records (EHR) for not-for-profit health care institutions.
3. Helping higher education and health care institutions manage limited debt capacity by securing private equity.
4. Discuss ways in which DASNY and NY Green Bank could work together to assist higher education and health care borrowers to finance renewable energy and energy efficiency projects with the goal of helping to create a more efficient, reliable and sustainable energy system. NY Green Bank ([www.greenbank.ny.gov](http://www.greenbank.ny.gov)) is a division of NYSERDA engaged in specialty finance activities to bring more private capital into New York's clean energy markets by working in partnership with the private sector to identify and alleviate market gaps and financing barriers. Potential NY Green Bank roles in facilitating great capital investment include as lender and/or debt guarantor (<http://greenbank.ny.gov/rfp1.aspx>).
5. Draw down bonds have been an effective tool in private placement transactions to mitigate negative arbitrage during the construction period. Is there a way that a similar concept could be incorporated into DASNY's public offerings? For example, could commercial paper be used in some fashion?
6. Discuss any ideas you may have for identifying new sources of credit enhancement for lower rated borrowers.
7. Discuss any other initiative or idea which you believe would benefit the Authority and add value for our public and/or private clients.

# Appendix B

## Swap Advisor RFP Questions

(Response to these questions is limited to four (4) pages)

### Part I – Scope of Services

The Dormitory Authority of the State of New York (“DASNY”) is soliciting proposals from qualified firms with relevant experience to serve as swap advisor in connection with the use by DASNY of Interest Rate Exchange Agreements.

DASNY expects that the swap advisor may provide services consisting of the following:

- Provide assistance and advice regarding Dodd-Frank compliance and other regulatory requirements;
- Provide ongoing assistance and advice regarding the mark-to-market value of the swaps which have been executed by DASNY;
- Advise and assist in the implementation of any negotiated or competitive process for the procurement, termination, or modification of swaps;
- Provide advice on the advisability and efficiency regarding swaps that DASNY may contemplate;
- Provide an independent finding that the swap terms and conditions of a DASNY swap reflect a fair market value as of the date of its execution as required pursuant to the provisions of Article 5-D of the State Finance Law; and
- Advise and assist in the fee negotiation and price negotiation of swap providers in connection with any negotiated swaps.

Questions:

1. Indicate experience working with comparable issuers in New York and in the United States.
2. Identify the derivative professionals from your firm that would cover DASNY. Identify senior members and day-to-day contacts of the team. Provide a resume and contact information for each member. Provide the number of years that each team member has been involved in public sector swaps.
3. Provide an overview of the engagements over the last five years where your firm has provided services similar to those listed above for other public issuers. Indicate transaction volume and dollar notional value of tax-exempt swap transactions your firm has advised on during the last five years. Include a description of the scope of services provided to other public issuers.
4. Discuss any procedures you may have or recommend regarding continuing annual Dodd-Frank compliance.

5. Discuss the pricing procedures you would use to assist in negotiating the swaps on behalf of DASNY. Discuss the same for competitive swaps or a hybrid of competitive swaps. In addition, describe the resources your firm has available to monitor market conditions to recommend to DASNY the optimal time to enter into or terminate swaps.
6. Will your firm provide a qualified hedge opinion? If so, provide a form of such opinion.
7. Provide a short narrative describing your firm's efforts in achieving a diverse workforce.
8. Provide a written certification from your firm that its representation of DASNY as a Swap Advisor will not create any ongoing conflict of interest involving your firm. If your firm believes that any potential for a conflict may arise, the nature of the conflict should be described and whether such conflict could be waived with the consent of the parties. To the extent that your firm currently performs work for other entities of the State of New York, describe the nature of the services provided and whether the nature of that work would give rise to any conflicts with the services to be required under this engagement. Also, if your firm is affiliated with other entities that perform work for the State of New York and its related entities, discuss whether the nature of that work would give rise to any conflicts with the services to be required under this engagement
9. Indicate whether your firm or any related entity or a person in your firm or any related entity is or has been the subject of any criminal or regulatory investigation or action, with a full description of the matter and resolution. Indicate any pending or threatened litigation to which firm or any related entity or a person in your firm or any related entity is a party.

# REGISTRATIONS AND CERTIFICATIONS

The proposer (Firm's Legal Name) \_\_\_\_\_,  
certifies the following information:

Federal Tax ID # \_\_\_\_\_

Financial Industry Regulatory Authority (FINRA) Reg. # \_\_\_\_\_  
 U.S. Securities and Exchange Commission (SEC) Reg. # \_\_\_\_\_

Minority-Business Enterprise (MBE) Cert # \_\_\_\_\_  
 Women-Business Enterprise (WBE) Cert # \_\_\_\_\_  
 Service-Disabled Veteran-Owned Business (SDVOB) Cert # \_\_\_\_\_  
 Firm is not an MWBE or SDVOB firm

- Certified as MWBE firm *with* New York State
- Certified as MWBE firm *outside* New York State
- Certified as SDVOB firm *with* New York State
- Certified as SDVOB firm *outside* New York State

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Date \_\_\_\_\_

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# REFERENCES

Please list at least three references:

## *Reference #1*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

## *Reference #2*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

## *Reference #3*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

# DIVERSITY QUESTIONNAIRE

**(I) Company Demographic Profile**

Job Categories	Number of Employees (report employees in only one category)															
	Race/Ethnicity															
	Non-Hispanic or Latino															
	Hispanic or Latino		Male							Female						Overall Totals
Male	Female	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races			
Executive/ Senior Level Officials and Managers																
First / Mid-Level Officials and Managers																
Professionals																
Technicians																
Sales Workers																
Administrative Support Workers																
Craft Workers																
Operatives																
Laborers and Helpers																
Service Workers																
Total																

(NOTE: proposers can also attach Employer Information Reports EEO-1 for the last 3 years)

**(II) MWBE Certification Status**

1. Is your company certified as a Minority and/or Woman-owned business enterprise with the New York State Department of Economic Development? Yes or No  
If yes, provide a copy of your certification.
2. If no, list all other jurisdictions and/or certifying bodies that have deemed your company Minority and/or Woman-owned. Also, provide a copy of each certification.
3. If your company has applied for, but has not, as of the issuance of the RFP, been certified as a Minority or Women-owned business enterprise by the New York State Department of Economic Development, you must submit proof of a pending application, including the filing date.

**(III) Demographic Profile of Staff Assigned to this Engagement**

Job Categories	Number of Employees (report employees in only one category)														Overall Totals	
	Race/Ethnicity															
	Hispanic or Latino		Non-Hispanic or Latino													
	Male	Female	Male					Female					White	Two or More Races		
White			Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native					
Executive/ Senior Level Officials and Managers																
First / Mid-Level Officials and Managers																
Professionals																
Technicians																
Sales Workers																
Administrative Support Workers																
Craft Workers																
Operatives																
Laborers and Helpers																
Service Workers																
Total																

**(IV) EEO Firm Activity**

1. Is your company’s CEO or Chief Procurement Officer (“CPO”) committed to and engaged in the process of diversity business development? Yes or No  
If yes, please attach a signed statement from your CEO or CPO.
2. Please provide a copy of your company’s equal opportunity and affirmative action policy.

**(V) Strategic Partnerships / Sub-contracting (if applicable)**

***(NOTE: Certain procurements are not suited for, Strategic Partnerships or Sub-contracting relationships.)***

1. Has your company engaged in any prior partnering arrangements with certified M/WBE companies? (Responses should include the nature of the engagement, how such arrangement was structured and a description of how the services and fee were allocated).
2. Please state your company’s willingness, if any, to partner with a certified M/WBE. Explain how you would suggest structuring such an arrangement and allocating work in a manner that ensures that partnered M/WBE companies receive appropriate credit and compensation for the services they provide.
3. Does your company plan to establish a subcontracting arrangement with a New York State certified minority or woman-owned business enterprise (M/WBE)? Yes or No

If yes, please provide a copy of arrangement made with the minority or woman-owned business enterprise (MWBE).

*\*Please note DASNY shall reserve the right to contract directly with each individual company submitting a joint proposal, when appropriate and allocate work in a manner that ensures partnered M/WBE companies receive appropriate credit and compensation for the services they provide.*

# CODE OF BUSINESS ETHICS – CERTIFICATION

The bidder (or Proposer) shall submit this form at time of bid (or with RFP).

## A. Ethics Programs

1. DASNY, a public-benefit corporation, expects the highest degree of ethical business conduct by its employees and the many contractors, consultants and vendors with whom it interacts on behalf of its clients, bondholders and the people of the State of New York. DASNY, by mandate of its Board of Directors, administers a comprehensive corporate integrity program to ensure that, as public officers, DASNY employees at all levels perform their official duties consistent with the requirements of the *New York State Public Officers Law*; other applicable laws, rules, and regulations; and policies of DASNY.
2. DASNY encourages and supports a fair, open and honest business relationship with its contractors, consultants and vendors based on quality, service and cost. Moreover, DASNY believes that a “level playing field” in the marketplace can only be achieved through adherence to ethical business practices by all participants involved in the process.
3. To promote a working relationship with DASNY based on ethical business practices, contractors, consultants and vendors are expected to:
  - a. furnish all goods, materials and services to DASNY as contractually required and specified;
  - b. submit complete and accurate reports to DASNY and its representatives as required;
  - c. not seek, solicit, demand or accept any information, verbal or written, from DASNY or its representatives that provides an unfair advantage over a competitor;
  - d. not engage in any activity or course of conduct that restricts open and fair competition on DASNY-related projects and transactions;
  - e. not engage in any course of conduct with DASNY employees or representatives that constitutes a conflict of interest or creates the appearance of a conflict of interest;
  - f. not offer any unlawful gifts or gratuities to DASNY employees or representatives, or engage in bribery or other criminal activity; and
  - g. report to DASNY any activity by a DASNY employee or contractor, consultant or vendor of DASNY that is inconsistent with DASNY’s *Code of Business Ethics*.
4. DASNY encourages its contractors, consultants and vendors to advance and support ethical business conduct and practices among their respective directors, officers and employees, preferably through the adoption of corporate ethics awareness training programs and written codes of conduct. In addition to considering technical competence and financial stability, DASNY will consider the *corporate integrity* of all contractors, consultants and vendors prior to the awarding of contracts or issuing of purchase orders.

## B. Conduct of DASNY Employees

DASNY employees are expected to conduct business with contractors, consultants and vendors in a fair, consistent and professional manner. DASNY’s Code of Business Ethics and Employee Conduct entitled *Serving Responsibly*, and other DASNY policies and procedures, guide the manner in which DASNY employees are required to interact with contractors, consultants and vendors. Additionally, the New York State Public Officers Law sets forth legal parameters within which DASNY employees must perform their official duties with respect to, among other things, conflicts of interest and the acceptance of gifts.

### **C. Limits on Gifts to DASNY Employees**

1. Pursuant to Section 73(5) of the Public Officers Law, no person shall offer any gift having more than a nominal value to a DASNY employee under circumstances in which it:
  - a. could be reasonably inferred the gift was intended to influence the employee in the performance of his or her official duties;, or
  - b. could reasonably be expected to influence the employee in the performance of his or her official duties;, or
  - c. was intended as a reward for any official action on the part of the employee.
2. A gift is anything more than nominal in value, in any form, given to a DASNY employee. Gifts include, but are not limited to, money, service, loan, travel, lodging, meals, refreshments, entertainment, discount, forbearance or promise. Any firm or its agents, either doing business or seeking to do business with DASNY (contractors, consultants, vendors, etc.), is prohibited from directly or indirectly offering or giving any gifts, even gifts of nominal value, to DASNY employees as such gifts are deemed to be *per se* improper.
3. As is stated in the *Prohibited Interests* section of the Construction and Consultant Contract documents, violations of these gift provisions may be grounds for immediate contract termination and/or referral for civil action or criminal prosecution.

### **D. Employing Relatives of DASNY Employees**

Although contractors, consultants and vendors may employ relatives of DASNY employees, DASNY must be made aware of such circumstances as soon as possible, preferably in writing, to ensure a conflict of interest situation does not arise. DASNY reserves the right to request that contractors, consultants and vendors modify the work assignment of a DASNY employee's relative where a conflict of interest, or the appearance thereof, is deemed to exist. Please be advised that DASNY employees are required to disclose information regarding the hiring of relatives by contractors, consultants and vendors and recuse themselves from matters that may present a conflict of interest. For purposes of this document, the term "relatives" refers to spouses, domestic partners, parents, children, sisters, brothers, sisters-in-law, brothers-in-law, parents-in-law, sons/daughters-in-law, stepparents, stepchildren, aunts, uncles, nieces, nephews, first cousins, grandparents by blood relationship or by marriage, or persons residing in the same household.

### **E. Hiring Former DASNY Employees**

Contractors, consultants and vendors may hire former DASNY employees. However, as a general rule, former employees of DASNY may neither appear nor practice before DASNY, nor receive compensation for services rendered on a matter before DASNY, for a period of *two years* following their separation from DASNY service. In addition, former DASNY employees are subject to a "*lifetime bar*" from appearing before DASNY or receiving compensation for services regarding any transaction in which they personally participated or which was under their active consideration during their tenure with DASNY. Violations will be referred to the New York State Commission on Public Integrity for appropriate action.

**F. Questions**

Questions relating to these guidelines should be directed to the responsible DASNY Project Manager or Program Director, Director of Procurement, DASNY’s Ethics Officer or Director of Internal Affairs. To contact any of these individuals please call: (518) 257-3000.

When in doubt, please seek guidance.

**G. Certification**

I have read the foregoing and agree to comply with DASNY’s Code of Business Ethics. I further acknowledge that failure to comply shall justify contract termination by DASNY and may result in the rejection of bids or proposals for future work with DASNY.

\_\_\_\_\_ (Officer’s Signature) \_\_\_\_\_ (Date)

Firm’s Legal Name: \_\_\_\_\_

Print Officer’s Name \_\_\_\_\_

Title \_\_\_\_\_

# CERTIFICATION REGARDING THE JOINT COMMISSION ON PUBLIC ETHICS

As of December 12, 2011, the New York State Commission of Public Integrity has been replaced with the Joint Commission on Public Ethics. Has your Firm, or any of the members discussed in your proposal, been the subject of any investigation or disciplinary action by the New York State Ethics Commission, the Temporary State Commission on Lobbying, the Commission on Public Integrity or the newly formed Joint Commission of Public Ethics?

Yes [ ] No [ ]

If yes, please describe briefly how any matter was resolved or whether it remains unresolved.

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## Certification

The undersigned personally does hereby state and certify to DASNY that the information given above is true, accurate and complete.

By \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

Firm's Legal Name \_\_\_\_\_

Date \_\_\_\_\_

# CERTIFICATION REGARDING AUDIT

## Certification

The undersigned agrees to provide DASNY with pre- and post-audit access to documents, personnel and other information necessary to conduct audits on request during the term of the Agreement and for six years thereafter.

By \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

Firm's Legal Name \_\_\_\_\_

Date \_\_\_\_\_

**NYS VENDOR RESPONSIBILITY QUESTIONNAIRE FOR-  
PROFIT BUSINESS  
(NON-CONSTUCTION)**

Forms, instructions and terms can be found on the  
NYS Office of the State Comptroller's  
website at:

[http://www.osc.state.ny.us/vendrep/forms\\_vendor.htm](http://www.osc.state.ny.us/vendrep/forms_vendor.htm)



4. Has any "governmental entity" as defined in State Finance Law § 139-j and § 139-k terminated or withheld a procurement contract with the bidder/proposer due to the intentional provision of false or incomplete information required by such Laws and/or the failure to comply with the requirements of State Finance Law § 139-k(3) relating to permissible contacts?

No

Yes

5. If yes, provide details below. (Attach additional pages, if necessary).

Governmental Entity: \_\_\_\_\_

Date of Termination or Withholding of Contract: \_\_\_\_\_

Basis of Termination or Withholding of Contract:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**C. Certification**

The bidder/proposer acknowledges that intentional submission of false or misleading information may constitute a felony under Penal Law Section 210.40 or a misdemeanor under Penal Law Section 210.35 or Section 210.45, and may also be punishable by a fine of up to \$10,000 or imprisonment of up to five years under 18 U.S.C. Section 1001; and states that all information provided to DASNY with respect to State Finance Law § 139-j and § 139-k is complete, true and accurate.

\_\_\_\_\_  
(Officer's Signature)

\_\_\_\_\_  
(Date)

Firms Legal Name: \_\_\_\_\_

Print Officer's Name: \_\_\_\_\_

Title: \_\_\_\_\_