



Common Request for Proposals  
for Underwriting Services  
RFP#7590

October 28, 2022

# TABLE OF CONTENTS

<b>Section 1 - General Information</b> .....	<b>4</b>
A. DASNY Description .....	4
B. Purpose .....	6
C. Key Events/Dates.....	6
<b>Section 2 - Engagement Requirements</b> .....	<b>7</b>
A. Overall Scope of Services .....	7
B. Specific Scope of Services .....	7
C. Engagement Standards; Rights of DASNY.....	8
<b>Section 3 – Diversity and Inclusion</b> .....	<b>8</b>
A. Workforce .....	8
B. SDVOB Participation .....	9
<b>Section 4 – Inquiries/Questions &amp; Answers</b> .....	<b>9</b>
A. Inquiries .....	9
B. Questions & Answers .....	9
<b>Section 5 - Evaluation of Proposals</b> .....	<b>9</b>
A. The Selection Process .....	9
B. Preliminary Review .....	10
C. Evaluation and Criteria for Selection .....	10
D. Interviews .....	10
<b>Section 6 - Submission of Proposals</b> .....	<b>10</b>
A. Response Submission .....	10
<b>Section 7 - Important Information Affecting Proposers</b> .....	<b>11</b>
A. Proposal Requirements .....	11
B. DASNY’s Requirements .....	11
C. DASNY’s Rights and Prerogatives .....	11
<b>Section 8 - Term of Engagement</b> .....	<b>12</b>
<b>Section 9 – Vendor Responsibility and Executive Order 16</b> .....	<b>12</b>
<b>Section 10 – Freedom of Information Law and Public Disclosure</b> .....	<b>13</b>
<b>Section 11 – Insurance</b> .....	<b>13</b>
<b>Section 12 – Items to be Completed and Returned</b> .....	<b>13</b>

**Appendices:**

Appendix A – Common Application Coversheet ..... 15  
Appendix B - Qualifications ..... 18  
Appendix C - Performance .....20  
Appendix D - Insights .....21  
Appendix E - Ideas .....22  
Appendix F - References .....23

**Attachments:**

- Attachment 1: Diversity Questionnaire
- Attachment 2: Sample Insurance Certificate
- Attachment 3: W-9
- Attachment 4: Omnibus Certification
- Attachment 5: Pricing Workbook

## **Section 1. General Information**

### **A. DASNY Description**

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 and issue bonds, notes and other obligations for a wide variety of public purposes. DASNY is governed by a Board consisting of the Commissioner of the Department of Health, the Commissioner of the State Education Department, the Director of the Division of Budget, the State Comptroller or a representative appointed by the State Comptroller, a representative appointed by the Assembly Speaker, a representative appointed by the Temporary President of the Senate, and five members appointed by the Governor with the consent of the Senate.

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 (BOCES); Cities and Counties with respect to Court Facilities and Municipal Health Facilities; the Department of Education of the State of New York and a number of other State and local governmental entities, including among others, school districts, 853 Schools, Special Act Schools, the Department of Mental Health and its facilities. DASNY also provides services primarily regarding the issuance of debt to independent colleges and universities, facilities for the aged, 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 issues State-supported debt through the Personal Income Tax (PIT) Revenue Bond Program as well as the Sales Tax Revenue Bond Program. DASNY is one of five statewide entities authorized to issue State-supported debt through the Personal Income Tax Revenue Bond Program and one of three statewide entities authorized to issue Sales Tax Revenue Bonds.

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 \$59.6 billion as of March 31, 2022. During fiscal year 2021-22, DASNY sold 16 bond issues totaling \$9.0 billion. Of the \$9.0 billion issued last fiscal year, \$875 million was issued on behalf of health care, higher education and not-for-profit clients and \$8.1 billion was issued for public issuances including State-Supported debt. Major programs include the following:

#### **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 vehicle 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.

### **Other Public Programs:**

**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.

## 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.

## **B. Purpose**

DASNY seeks proposals from qualified firms, registered with Financial Industry Regulatory Authority (FINRA) and/or Securities and Exchange Commission (SEC), to serve as Senior Managing Underwriters, Co-Managing Underwriters and Selling Group Members in connection with the proposed future issuance of bonds by DASNY. It is intended that through this Request for Proposal (“RFP”), one or more firms that are qualified underwriters will be selected for inclusion on DASNY’s Qualified Underwriter List (“List”). DASNY expects to sell bond issues through the Personal Income Tax Revenue Bond Program and the Sales Tax Revenue Bond Program during the term of this engagement. Firms included on the List may also be used for other financings that may be undertaken by DASNY during the engagement period.

Firms who wish to serve as Selling Group Members are not required to provide a proposal in response to this RFP, but must complete and return the Common Application Coversheet attached. DASNY may add additional firms as Selling Group Members to its list of underwriters at any time upon demonstration of satisfactory registration requirements.

## **C. 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. **Proposing firms are responsible for periodically checking DASNY website for updates, clarifications and other important information concerning this RFP.**

Issuance of RFP	October 28, 2022
RFP Question Deadline	November 4, 2022 (3:00pm)
RFP Question Response	November 10, 2022
Proposal Due By	November 29, 2022 (3:00 pm)
Anticipated Selection (no earlier than)	December 30, 2022

## **Section 2. Engagement Requirements**

### **A. Overall Scope of Services**

The overall responsibilities of DASNY's Senior Managing Underwriter(s) shall include:

1. providing the most cost-effective pricing and marketing of DASNY's bonds at the lowest interest rates possible;
2. identifying new strategies and initiatives as well as new ideas which could be utilized by DASNY to further enhance DASNY's operation and the performance of DASNY's programs as well as its overall goals;
3. identifying refunding opportunities for DASNY to reduce interest costs on its portfolios; and
4. providing such other related services as requested by DASNY from time to time.

### **B. Specific Scope of Services**

The successful firm(s) will:

1. As Senior Managing Underwriter, provide services including (except as otherwise provided):
  - a. Structure and size bond issues;
  - b. Prepare cash flows and individual transaction cash flows for DASNY's programs;
  - c. Prepare financing schedules and calendar of events;
  - d. Prepare pricing memos discussing marketing conditions (including comparables) and preliminary pricing scales, syndicate rules, syndicate price views and marketing compensation;
  - e. Manage the underwriting process and provide advice on market timing and investor demand;
  - f. Conduct bond sale conference calls and coordinate information with the syndicate group;
  - g. Market and distribute bonds;
  - h. Commit capital as required in underwriting DASNY's bonds;
  - i. Provide post-closing analysis of debt issuances including pricing, orders, allotments, designations, etc.;
  - j. Provide support for the bonds in the secondary market;
  - k. As remarketing agent, provide weekly/daily reset rates;
  - l. Undertake certain market-related analysis of various financial products as may be requested by DASNY;
  - m. Coordinate information meetings with institutional investors, credit analysts, financial advisors and other public presentations as requested by DASNY;
  - n. Participate in discussions with DASNY upon the occurrence of unexpected events such as dislocations in the market and assist DASNY in developing strategic and tactical responses; and
  - o. Other services as requested from time to time.

2. As Co-Managing Underwriter, provide services including (except as otherwise provided):
  - a. Assist in marketing and distribution of bonds;
  - b. Commit capital as required in underwriting DASNY's bonds;
  - c. Provide support for the bonds in the secondary market; and
  - d. Other services as requested from time to time.

### **C. Engagement Standards; Rights of DASNY**

*Underwriting Partnerships* – At the direction of DASNY, the firm must be willing to partner with other firms, including M/WBE firms and Service-Disabled Veteran Owned Business (SDVOB) Firms.

*Financial Information* – As a condition of this engagement each firm will be required to update financial information prior to each appointment to senior manage or co-senior manage a transaction. Firms will also be required to notify DASNY when a significant change or impairment of financial position has occurred.

*Syndicate Structures* – DASNY reserves the right to review performance and reassign underwriters on the list to new roles at any time during the engagement. DASNY may also fill management team vacancies from firms on the list.

*Reports to DASNY* – Firms will be required to provide pricing information to DASNY for each transaction for which they serve as Senior Manager. The form of the report is attached (see Section 9 Item N).

### **Section 3. Diversity and Inclusion**

#### **A. Workforce**

DASNY is committed to diversity and equal employment opportunities among its contractors and consultants. This procurement is conducted in accordance with Article 15-A and 17-B of the Executive Laws. It is the policy of DASNY to maximize opportunities for the participation of MWBE/SDVOBs as bidders, subcontractors, subconsultants, and suppliers on projects.

Although no goals for participation in the services by certified MWBE/SDVOBs have been set for this proposal at this time, it is the goal of DASNY to utilize qualified vendors that have a demonstrated history of hiring, training, developing, promoting, and retaining minority and women staff.

By responding to this RFP, each firm acknowledges that:

1. The Firm will submit their equal employment opportunity policy statement to DASNY.
2. The firm will not discriminate against any employee or applicant for employment because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status, will undertake or continue existing programs of affirmative action to ensure that minority group members and women are afforded equal employment opportunities without discrimination, and will make and document its conscientious and active efforts to employ and utilize minority group members and women in its work force on contracts with DASNY.



3. The firm will state in all solicitations or advertisements for employees that, in the performance of this Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status.
4. The firm will submit to DASNY, a completed Diversity Questionnaire provided by DASNY, which request information related to anticipated work force, broken down by specific ethnic background and gender. The Firm should also include information on its current programs in diversity/inclusion.

#### **Section 4. Inquiries/Questions & Answers**

##### **A. Inquiries**

All inquiries concerning this RFP or any other aspects of this procurement must be emailed to the Designated Representative for this procurement:

**David Fenichel – Contract Administrator**

E-mail: [DownstateRFPCoordinator@dasny.org](mailto:DownstateRFPCoordinator@dasny.org)

##### **B. Questions & Answers**

In order to provide DASNY with sufficient time to reply, questions must be received no later than 3:00pm EST time on November 4, 2022. Questions must be submitted through the Portal at the following link:

[DASNY RFP Portal](#)

**No firm which is considering submitting a proposal or which has submitted a proposal shall contact any DASNY employee other than the contact person listed above during the period of the RFP process about any matters related to the RFP or any proposals submitted in response to this RFP. Such contact may result in the rejection of the proposal.**

#### **Section 5. Evaluation of Proposals**

##### **A. The Selection Process**

The selection process will begin with the review and evaluation of each of the written proposals. The purpose of the evaluation is two-fold: (1) to examine the responses for compliance with this RFP, and (2) to identify the complying firms that have the highest probability of satisfactorily performing the scope of services. The evaluation will be conducted in a comprehensive and impartial manner as set forth herein.

## B. Preliminary Review

DASNY reserves the right to reject and return to the proposer all proposals received after the RFP due date and time. All proposals will be reviewed to determine if they contain all required submittals specified in this RFP. Incomplete proposals may be rejected.

## C. Evaluation and Criteria for Selection

Proposals will undergo an evaluation process conducted by a Committee selected by DASNY. The Committee will evaluate the proposals based upon the following criteria:

1. the information submitted in response to this RFP, including:
  - underwriter's experience,
  - underwriter's ability to structure and sell DASNY's bond issues,
  - underwriter's knowledge and technical expertise,
  - underwriter's capitalization, and
  - underwriter's diversity and commitment to equal opportunity programs including status as a certified MWBE and/or SDVOB.
  - For firms applying to be Senior Managers, underwriter's insights and ideas will also be evaluated

## D. Interviews

DASNY reserves the right to determine whether interviews will be necessary. The purpose of the interview is to further document the proposer's ability to provide the required services, and to impart to the Committee an understanding of how specific services will be furnished.

## Section 6. Submission of Proposals

Firms must submit proposals through DASNY's RFP Portal (link found below) before 3:00pm EST on **November 29, 2022**. Proposals received after the due date will not be accepted. **It is strongly encouraged to request access to the site before the due date. DASNY may not be able to assist proposers with troubleshooting errors if submissions are not made in a timely manner. Please create an account at least 48 hours in advance to ensure the site is working correctly.**

### [DASNY RFP Portal](#)

After clicking on the link above, please either create a **DASNY Portal Account** or sign-in to the account you previously created. DASNY requires Multifactor Authentication (MFA) to meet our security needs and keep your account safe. Upon initial account creation, you will be prompted to enter a phone number. Be sure to enter a number you will have access to when signing into your account at all times as DASNY will require MFA each time you login to the Portal.

DASNY allows proposers to submit a response and continue to make edits (if necessary) until the RFP deadline. Once you have started a response, be sure to EDIT that response and not begin a new one. DASNY will only score a single response, multiple submissions may be grounds for rejection. If your response is in draft mode, you will be able to see it in the list when you select to edit an existing response on the Portal. Your response is not complete and DASNY cannot provide a score until you submit a final package prior to the deadline.

If there are any issues associated with the link above or if you have technical issues with DASNY's RFP Portal, please contact the email below:

Email: [DownstateRFPCoordinator@dasny.org](mailto:DownstateRFPCoordinator@dasny.org)

## **Section 7. Important Information Affecting Proposers**

### **A. Proposal Requirements**

1. 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 6.A above. The proposal may thereafter be resubmitted, but not after the final due date and time. Modifications offered in any other manner, oral or written, will not be considered. DASNY will not be liable for any costs incurred by a proposer in the preparation and production of a proposal and/or an interview.
2. 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 6.A 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 shall be posted on DASNY's website.
3. By responding to this RFP, the proposer indicates its acceptance of the provisions and conditions enumerated in this RFP. The proposer warrants and affirms that the terms of this RFP, and any resultant agreement, do not violate any contracts or agreements to which it is a party, and that its other contractual obligations will not adversely influence its capabilities to perform under the contract.

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

1. By submitting a proposal, the proposer covenants that it 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 above, or 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:

- To accept or reject any or all proposals and amend, modify or withdraw this RFP.
- To correct any arithmetic errors in the proposals.
- To change the proposal's due date upon appropriate notification to all prospective proposers.
- To accept or reject any of the firm's employees assigned to provide services on this project and to require their replacement at any time.
- 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.
- To consider modifications to proposals at any time before the award is made, if such action is in the best interest of DASNY.

- To interview proposers prior to selection.
- 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.
- To negotiate the terms of the proposal with the selected proposer prior to commencing services. If negotiations cannot be concluded successfully with any selected proposer(s), DASNY may negotiate with other proposers.
- To continually evaluate the performance of firms selected for DASNY's pre-qualified panel of underwriters and take appropriate action based on its findings. Evaluation criteria shall include, but not be limited to: transaction execution as determined by pricing, orders, allotments, compliance with DASNY's policies concerning designations and furtherance of DASNY's objectives.

## **Section 8. Term of Engagement**

The engagement term will run for an initial three year period. DASNY may exercise its option to extend the engagement period for up to one additional year at management's discretion. Inclusion on the list does not guarantee a minimum number of transactions, or any transaction with DASNY.

## **Section 9. Vendor Responsibility and Executive Order 16**

### Vendor Responsibility

As a public entity, DASNY may only contract with entities that are determined to be responsive and responsible and said entities are required to maintain responsibility throughout the term of the services being provided. Proposers shall submit a Vendor Responsibility Questionnaire ("VRQ") which is designed to provide information to assess a proposed vendor's responsibility to conduct business in New York State. All VRQs shall be reviewed in accordance with applicable law, policy, rules, regulations and guidelines, including without limitation Executive Order Nos. 125, 170.1 and 192.

DASNY requires vendors to file the VRQ online via the New York State VendRep System (the "System"). To enroll in and use the System, see the System Instructions at [http://www.osc.state.ny.us/vendrep/vendor\\_index.htm](http://www.osc.state.ny.us/vendrep/vendor_index.htm) or go directly to the VendRep System online at <https://portal.osc.state.ny.us>. Proposers must provide their New York State Vendor Identification Number when enrolling. To request assignment of a Vendor ID or for System assistance, contact the Office of the State Comptroller's ("OSC") Help Desk at 866-370-4672 or 518- 408-4672 or by email at [ciohelpdesk@osc.state.ny.us](mailto:ciohelpdesk@osc.state.ny.us).

### Executive Order 16

On March 17, 2022, Governor Kathy Hochul issued Executive Order No. 16 (EO 16), which states: "All Affected State Entities are directed to refrain from entering into any new contract or renewing any existing contract with an entity conducting business operations in Russia." Pursuant to EO 16, the Professional is required to certify that the Professional is not an 'entity conducting business operations in Russia.' Please confirm by completing and signing the Omnibus Certification included in this RFP as Attachment I. The complete text of EO 16 can be found [here](#).

## **Section 10. Freedom of Information Law and Public Disclosure**

This RFP and all information submitted in response to this RFP constitute “records” subject to disclosure pursuant to the New York State's Freedom of Information Law (Public Officers Law, Article 6, § 84-90, the “FOIL Law” or “FOIL”). FOIL reaffirms the public’s right to know how government operates and requires that DASNY make its records available for public inspection or copying, except to the extent that records or portions thereof fall within one or more grounds for denial set forth in the §87(2) of the FOIL Law.

Should you feel your firm’s proposal contains any such trade secrets, other confidential or proprietary information or is otherwise exempt from disclosure pursuant to FOIL, you must submit a request to exclude such information from disclosure. Such request must be in writing, must detail the information that should be exempt from disclosure, and must state the reasons why such information should be excepted from disclosure. DASNY will not honor any attempt, by a firm, to omit its entire proposal from disclosure.

## **Section 11. Insurance**

Firms applying must provide a statement indicating your firm currently possesses or is able to obtain the required insurances as listed in the attached Sample Insurance Certificate & Requirements.

## **Section 12. Items to be Completed and Returned**

*\*Firms applying for **Selling Group** status are required to complete and return in one file attachment:*

- A.** Common Application Coversheet.
- B.** Copy of Firm’s most recent Financial Industry Regulatory Authority (FINRA) report
- C.** Insurance Statement

*\*Firms applying for **Co-Managing Underwriters** are required to complete and return the following in two separate file attachments:*

- A.** Common Application Coversheet (Attachment 1)
- B.** References (Attachment 1)
- C.** Copy of Firm’s most recent Financial Industry Regulatory Authority (FINRA) report (Attachment 1)
- D.** Omnibus Certification (Attachment 2)
- E.** Diversity Questionnaire (Attachment 2)
- F.** NYS Vendor Responsibility Certification, refer to Section 9 (Attachment 2)
- G.** W-9 Form (Attachment 2)
- H.** Insurance Statement, refer to Section 11 (Attachment 2)

**The questions outlined in the sections set forth below should be completed directly in the portal:**

- Qualifications
- Performance

*\*Firms applying for **Senior Managing Underwriters** are required to complete and return the following in two separate file attachments:*

- A.** Common Application Coversheet (Attachment 1)
- B.** References (Attachment 1)
- C.** Copy of Firm’s most recent Financial Industry Regulatory Authority (FINRA) report (Attachment 1)
- D.** Omnibus Certification (Attachment 2)
- E.** Diversity Questionnaire (Attachment 2)
- F.** NYS Vendor Responsibility Certification, refer to Section 9 (Attachment 2)
- G.** W-9 Form (Attachment 2)

H. Insurance Statement, refer to Section 11 (Attachment 2)

**The questions outlined in the sections set forth below should be completed directly in the portal:**

- Qualifications
- Performance
- Insights
- Ideas

# Appendix A - COMMON APPLICATION COVERSHEET

**POSITION APPLYING FOR:**

- Senior Manager**
- Co-Manager**
- Selling Group Member**

**DATE OF APPLICATION:** \_\_\_\_\_

**GENERAL INFORMATION ON FIRM:**

Legal Name of Firm: \_\_\_\_\_

Firm's Mailing Address: \_\_\_\_\_

Firm's Website Address: \_\_\_\_\_

Firm's Main Telephone Number (including area code): \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_

FINRA and/or SEC Registration Number: \_\_\_\_\_

MWBE Registration Number (if applicable): \_\_\_\_\_

SDVOB Registration Number (if applicable): \_\_\_\_\_

**MAIN CONTACT INFORMATION FOR THIS PROPOSAL:**

Please list the individual that will be the main contact *regarding this proposal*:

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

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

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

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

Address: \_\_\_\_\_

\_\_\_\_\_

**PRIMARY STAFF PERSON(S):**

Please list the primary staff person(s) who will provide services relating to DASNY. Attach additional sheets if necessary.

*Contact #1*

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

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

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

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

Address: \_\_\_\_\_

\_\_\_\_\_

*Contact #2*

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

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

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

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

Address: \_\_\_\_\_

\_\_\_\_\_



*Contact #3*

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

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

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

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

Address: \_\_\_\_\_

\_\_\_\_\_

*Contact #4*

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

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

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

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

Address: \_\_\_\_\_

\_\_\_\_\_

## Appendix B - QUALIFICATIONS

**Please note the character limitation in connection with each question. 4000 characters approximates one page.**

1. Briefly describe your firm's qualifications to serve as either a senior manager or co- manager for a DASNY bond issuance. (4000 characters)  
Your response should include:
  - a. a brief description of your firm and its organizational structure including a list of business lines in which your firm engages in addition to public finance;
  - b. the ownership structure of the firm and, if applicable, your firm's long-term ratings for each of the last two years and a description of any events that may have caused any of the rating agencies to change their rating or outlook;
  - c. the firm's capital structure and leveraging practices, including total capital, equity capital, uncommitted excess net capital, underwriting capacity and your firm's most recent audited financial statements and FOCUS Report; and
  - d. an explanation of any short-term financing currently used, including credit lines to support underwritings.
  
2. Discuss your firm's commitment to public finance. Have there been any changes in the firm's municipal finance department staffing or staffing policy since 2019? If so, please discuss how these changes may affect coverage of DASNY. Include the number of staff members assigned to investment banking, underwriting, sales and trading during this period. Also identify the principals and the key personnel who would be primarily responsible for DASNY's investment banking and underwriting relationship. Please include resumes (not subject to page limit) of all pertinent staff and describe how you would utilize your firm's capital and human resources to service DASNY. (2000 characters)
  
3. DASNY is committed to diversity, inclusion, and equal employment opportunities in all of its procurements and encourages workforce diversity goals for its financial professional service procurements to encourage the hiring of minority and female staff by our underwriters, bond counsel, broker-dealers, accounting firms and other financial services providers and the involvement of minority and female staff in meaningful roles on the assignments undertaken for DASNY.  
  
Describe your firm's affirmative action track-record, programs, policies, practices and/or activities used to attract and maintain a work force that integrates minorities and females at all levels throughout your firm. Please include this information as an appendix to your response (not subject to the respective page limit) entitled "Affirmative Action Policies". Please describe the demographic diversity of your firm's overall work force, including the total number of employees in your public finance department and include the numbers and percentages of minorities and women employed as officers, associates, and paraprofessionals. Please provide this same information with respect to the personnel covering DASNY's account as well as the roles and responsibilities of each team member. If your firm is a New York State-certified MWBE firm, please indicate so and provide documentation. (2000 characters)
  
4. Discuss your firm's presence in New York State including any offices maintained in the State, the number of staff employed in the state and the number of staff covering DASNY who are

employed in the state. Include in your discussion how your firm's current New York State footprint has changed in the last three years. Also describe your firm's corporate citizenship and commitment to New York State, including local procurement of goods and services, development or participation in internship programs or scholarships and corporate philanthropy. (2000 characters)

5. Provide DASNY with a list and description of any proceedings pending or contemplated by any governmental authority against your firm, including but not limited to, any pending or anticipated proceedings or rule or order relating to a violation or alleged violation by your firm of any federal or state statute or regulation pertaining to the underwriting or sale of securities, the provision of investment advisory services or the issuance of securities. Provide a list of all sanctions and/or fines imposed on your firm during the last 24 months in connection with any proceeding of the type described in the proceeding sentence. Also provide DASNY with a list and description of any pending or anticipated proceedings by private parties against your firm (individually or in the aggregate) that your firm has determined may have a material adverse impact on the current financial status or operations of the firm. (2000 characters)
  
6. Disclose any existing or contemplated relationship with any other person or entity, including relationships with any parent, subsidiary or affiliated firm, which would constitute an actual or potential conflict of interest in connection with your rendering services enumerated in this RFP. If a conflict does or might exist, please describe how your firm would eliminate or prevent it. (2000 characters)

## Appendix C - PERFORMANCE

**Please note the character limitation in connection with each question. 4000 characters approximates one page.**

1. List your firm's or principal's combined experience as senior manager or co-manager for Personal Income Tax Revenue Bonds, Sales Tax Revenue Bonds, or other comparable financing programs in other jurisdictions in the last three years. In your response for each financing mentioned be sure to indicate the principals that were involved. Please provide the following information:
  - a. Name of Issuer and Contact Person
  - b. Size and Title of Issue
  - c. Date of Issue
  - d. Rating
  - e. Role of Firm (senior manager, co-manager)
  - f. Total Volume of Sales Compared to Orders Placed
  - g. Did your Firm Develop and Implement a Formal Investor Education Presentation?
  - h. Investment Banker and/Underwriter Responsible at your Firm
  - i. Financial Advisor to Issuer, if applicable
  - j. Method and type of Sale (negotiated or competitive, variable or fixed, new money or refunding)

Describe the services your firm provided to the issuer, any unique contribution your firm or principals have made to the transaction and how the issuer benefited. Elaborate on any innovations developed by your firm or principals or any special marketing efforts undertaken by the firm for such financings. Limit your response to three examples. (8000 characters)

2. If your firm has served as a senior managing underwriter or a co-managing underwriter member in DASNY's management teams, discuss your sales performance, in particular, your orders placed (retail, institutional and member), allotments received and/or distributed, and designations for the past three years. Also, please describe the efforts of your firm to support DASNY's bond issues in the secondary market. If your firm has not served as senior managing underwriter or a co-managing underwriter in DASNY's management teams, discuss the issues noted above with respect to similar credits for other issuers and how these experiences relate to DASNY's bonds. Describe how your firm supports DASNY in the primary and secondary markets. (2000 characters)
3. Discuss the firm's bond distribution capabilities, both institutional and retail, in detail. Include any significant increases or decreases in the number of employees devoted to these functions in the last three years or any planned in the near future. Please give examples of how your firm's bond distribution capabilities have served DASNY or similar credits for other issuers in the past three years. (2000 characters)
4. Describe how your firm has added value to DASNY. (2000 characters)

## Appendix D - INSIGHTS

***Please note the character limitation in connection with each question. 4000 characters approximates one page. limit your response to 2 pages for this section.***

1. How would your firm describe the “perfect” pricing in terms of subscription levels, mix between institutional and retail orders and the amount of bonds that are underwritten, including the level of adjustments, if any, to the scale. Also discuss your thoughts regarding pricing given the current volatility in the market. (4000 characters)
2. Discuss any strategies you might have to expand DASNY’s retail sales and institutional distribution. Include specific recommendations to enhance investor interest in DASNY’s State Supported debt. (4000 characters)

## Appendix E - IDEAS

***Please note the character limitation in connection with each question. 4000 characters approximates one page.***

1. DASNY has undertaken a number of initiatives to simplify and streamline the financing process for our private clients. Please comment on whether additional changes should be considered. (4000 characters)
2. There has been strong growth in the market for environmental, social, and governance (ESG) bonds in recent years. Discuss ways in which DASNY could assist the State, other public and/or private clients in issuing ESG bonds. (4000 characters)
3. Discuss any new ideas for DASNY to assist the State, other public and/or private clients. (4000 characters)

## Appendix F - 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): \_\_\_\_\_