

AGREEMENT FOR FINANCIAL ADVISOR

THIS AGREEMENT ("Agreement") is made and entered into by and between Lee County, a political subdivision of the State of Florida, hereinafter referred to as the "County" and Dunlap & Associates, Inc., a Florida corporation authorized to do business in the State of Florida, whose address is 16680 Lake Pickett Road, Orlando, FL 32820, and whose federal tax identification number is 59-3328233, hereinafter referred to as "Vendor."

WITNESSETH

WHEREAS, the County intends to purchase general financial consulting services and assistance on an annual basis from the Vendor in connection with "Financial Advisor" (the "Purchase"); and,

WHEREAS, the County issued Solicitation No. RFP200272ANB on October 23, 2020 (the "Solicitation"); and,

WHEREAS, the County evaluated the responses received and found the Vendor qualified to provide the necessary services; and,

WHEREAS, the County posted a Notice of Intended Decision on February 23, 2021; and,

WHEREAS, the Vendor has reviewed the products and services to be supplied pursuant to this Agreement and is qualified, willing and able to provide all such products and services in accordance with its terms.

NOW, THEREFORE, the County and the Vendor, in consideration of the mutual covenants contained herein, do agree as follows:

I. PRODUCTS AND SERVICES

The Vendor agrees to diligently provide all products and services for the Purchase, a more specific description of the Project Scope of Services is set forth in Sections 1 – 3 of Detailed Specification for RFP200272ANB – Financial Advisor, a photocopy of said section) being attached hereto and incorporated by reference as Exhibit A. Vendor shall comply strictly with all of the terms and conditions of the Solicitation Solicitation No. RFP200272ANB, as modified by its addendum, copies of which are on file with the County's Department of Procurement Management and are deemed incorporated into this Agreement.

II. TERM AND DELIVERY

- A. This Agreement shall commence immediately upon the effective date and shall continue through the delivery of the Purchase on an "as needed basis" for one (1) three (3) year period. Upon mutual written agreement of both parties, the parties may renew the Agreement, in whole or in part, for a renewal term or terms not to exceed the initial Agreement term of three (3) years. The effective date shall be the date the Lee County Board of County Commissioners awarded the Solicitation to the Vendor.

III. COMPENSATION AND PAYMENT

- A. The County shall pay the Vendor in accordance with the terms and conditions of this Agreement for providing all products and services as set forth in Exhibit A, and further described in Exhibit B, Fee Schedule, attached hereto and incorporated herein. Said total amount to be all inclusive of costs necessary to provide all products and services as outlined in this Agreement, and as supported by the Vendor's submittal in response to the Solicitation, a copy of which is on file with the County's Department of Procurement Management and is deemed incorporated into this Agreement.
- B. Notwithstanding the preceding, Vendor shall not make any deliveries or perform any services under this Agreement until receipt of written authorization from the County. Vendor acknowledges and agrees that no minimum order or amount of product or service is guaranteed under this Agreement and County may elect to request no products or services. If the County authorizes delivery of products or performance of services, the County reserves the right to amend, reduce, or cancel the authorization in its sole discretion.
- C. All funds for payment by the County under this Agreement are subject to the availability of an annual appropriation for this purpose by the County. In the event of non-appropriation of funds by the County for the services provided under this Agreement, the County will terminate the contract, without termination charge or other liability, on the last day of the then current fiscal year or when the appropriation made for the then-current year for the services covered by this Agreement is spent, whichever event occurs first. If at any time funds are not appropriated for the continuance of this Agreement, cancellation shall be accepted by the Vendor on thirty (30) days' prior written notice, but failure to give such notice shall be of no effect and the County shall not be obligated under this Agreement beyond the date of termination.

IV. METHOD OF PAYMENT

- A. The County shall pay the Vendor in accordance with the Local Government Prompt Payment Act, Section 218.70, Florida Statutes, upon receipt of the Vendor's invoice and written approval of same by the County indicating that the products and services have been provided in conformity with this Agreement.
- B. The Vendor shall submit an invoice for payment to the County on a monthly basis for those specific products and services as described in Exhibit A (and the corresponding fees as described in Exhibit B) that were provided during that invoicing period.
- C. For partial shipments or deliveries, progress payments shall be paid monthly in proportion to the percentage of products and services delivered on those specific line items as approved in writing by the County.

V. ADDITIONAL PURCHASES

- A. No changes to this Agreement or the performance contemplated hereunder shall be made unless the same are in writing and signed by both the Vendor and the County.
- B. If the County requires the Vendor to perform additional services or provide additional product(s) related to this Agreement, then the Vendor shall be entitled to additional compensation based on the Fee Schedule as amended to the extent necessary to accommodate such additional work or product(s). The additional compensation shall be agreed upon before commencement of any additional services or provision of additional product(s) and shall be incorporated into this Agreement by written amendment. The County shall not pay for any additional service, work performed or product provided before a written amendment to this Agreement.

Notwithstanding the preceding, in the event additional services are required as a result of error, omission or negligence of the Vendor, the Vendor shall not be entitled to additional compensation.

VI. LIABILITY OF VENDOR

- A. The Vendor shall save, defend, indemnify and hold harmless the County from and against any and all claims, actions, damages, fees, fines, penalties, defense costs, suits or liabilities which may arise out of any act, neglect, error, omission or default of the Vendor arising out of or in any way connected with the Vendor or subcontractor's performance or failure to perform under the terms of this Agreement.

B. This section shall survive the termination or expiration of this Agreement.

VII. VENDOR'S INSURANCE

- A. Vendor shall procure and maintain insurance as specified in Exhibit C, Insurance Requirements, attached hereto and made a part of this Agreement.
- B. Vendor shall, on a primary basis and at its sole expense, maintain in full force and effect, at all times during the life of this Agreement, insurance coverage (including endorsements) and limits as described in Exhibit C. These requirements, as well as the County's review or acceptance of insurance maintained by Vendor, are not intended to and shall not in any manner limit or qualify the liabilities or obligations assumed by Vendor under this Agreement. Insurance carriers providing coverage required herein must be licensed to conduct business in the State of Florida and must possess a current A.M. Best's Financial Strength Rating of "B or better." No changes are to be made to these specifications without prior written specific approval by County Risk Management. To the extent multiple insurance coverages and/or County's self-insured retention may apply, any and all insurance coverage purchased by Vendor and its subcontractors identifying the County as an additional named insured shall be primary.

VIII. RESPONSIBILITIES OF THE VENDOR

- A. The Vendor shall be responsible for the quality and functionality of all products supplied and services performed by or at the behest of the Vendor under this Agreement. The Vendor shall, without additional compensation, correct any errors or deficiencies in its products, or if directed by County, supply a comparable replacement product or service.
- B. The Vendor warrants that it has not employed or retained any company or person (other than a bona fide employee working solely for the Vendor), to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm other than a bona fide employee working solely for the Vendor, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award of this Agreement.
- C. The Vendor shall comply with all federal, state, and local laws, regulations and ordinances applicable to the work or payment for work thereof, and shall not discriminate on the grounds of race, color, religion, sex, or national origin in the performance of work under this Agreement.
- D. Vendor specifically acknowledges its obligations to comply with Section 119.0701, Florida Statutes, with regard to public records, and shall:

- 1) keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the services required under this Agreement;
- 2) upon request from the County, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law;
- 3) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law; and
- 4) meet all requirements for retaining public records and transfer, at no cost to the County, all public records in possession of Vendor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology system of the County.

IF THE VENDOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE VENDOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 239-533-2221, 2115 SECOND STREET, FORT MYERS, FL 33901, PRRCustodian@leegov.com; <http://www.leegov.com/publicrecords>.

- E. The Vendor is, and shall be, in the performance of all work, services and activities under this Agreement, an independent contractor. Vendor is not an employee, agent or servant of the County and shall not represent itself as such. All persons engaged in any work or services performed pursuant to this Agreement shall at all times, and in all places, be subject to the Vendor's sole direction, supervision and control. The Vendor shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the Vendor's relationship and the relationship of its employees to the County shall be that of an independent contractor and not as employees of the County. The Vendor shall be solely responsible for providing benefits and insurance to its employees.
- F. The Vendor shall comply with the Vendor Background Screening Affidavit attached hereto and incorporated herein as Exhibit D.

IX. OWNERSHIP OF PRODUCTS

It is understood and agreed that all products provided under this Agreement shall become the property of the County upon acceptance by the County.

X. TIMELY DELIVERY OF PRODUCTS AND PERFORMANCE OF SERVICES

- A. The Vendor shall ensure that all of its staff, contractors and suppliers involved in the production or delivery of the products are fully qualified and capable to perform their assigned tasks.
- B. The personnel assigned by the Vendor to perform the services pursuant to this Agreement shall comply with the terms set forth in this Agreement. If the services provided require use of specific key personnel, the personnel shall be agreed to by the County and Vendor. If the Vendor's key personnel have been predetermined and approved, through the Solicitation process or otherwise, any subsequent change or substitution to the personnel must receive the County's written approval before said changes or substitution can become effective.
- C. The Vendor specifically agrees that all products shall be delivered within the time limits as set forth in this Agreement, subject only to delays caused by force majeure, or as otherwise defined herein. "Force majeure" shall be deemed to be any unforeseeable and unavoidable cause affecting the performance of this Agreement arising from or attributable to acts, events, omissions or accidents beyond the control of the parties.

XI. COMPLIANCE WITH APPLICABLE LAW

This Agreement shall be governed by the laws of the State of Florida. Vendor shall promptly comply with all applicable federal, state, county and municipal laws, ordinances, regulations, and rules relating to the services to be performed hereunder and in effect at the time of performance. Vendor shall conduct no activity or provide any service that is unlawful or offensive.

XII. TERMINATION

- A. The County shall have the right at any time upon thirty (30) days' written notice to the Vendor to terminate this Agreement in whole or in part for any reason whatsoever. In the event of such termination, the County shall be responsible to Vendor only for fees and compensation earned by the Vendor, in accordance with Section III, prior to the effective date of said termination. In no event shall the County be responsible for lost profits of Vendor or any other elements of breach of contract.
- B. After receipt of a notice of termination, except as otherwise directed, the Vendor shall stop work on the date of receipt of the notice of termination or other date specified in the notice; place no further orders or sub-

contracts for materials, services, or facilities except as necessary for completion of such portion of the work not terminated; terminate all vendors and subcontracts; and settle all outstanding liabilities and claims.

XIII. DISPUTE RESOLUTION

- A. In the event of a dispute or claim arising out of this Agreement, the parties agree first to try in good faith to settle the dispute by direct discussion. If this is unsuccessful, the parties may enter into mediation in Lee County, Florida, with the parties sharing equally in the cost of such mediation.
- B. In the event mediation, if attempted, is unsuccessful in resolving a dispute, the parties may proceed to litigation as set forth below.
- C. Any dispute, action or proceeding arising out of or related to this Agreement will be exclusively commenced in the state courts of Lee County, Florida, or where proper subject matter jurisdiction exists, in the United States District Court for the Middle District of Florida. Each party irrevocably submits and waives any objections to the exclusive personal jurisdiction and venue of such courts, including any objection based on forum non conveniens.
- D. This Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Florida without regard to its conflict of laws principles.
- E. Unless otherwise agreed in writing, the Vendor shall be required to continue all obligations under this Agreement during the pendency of a claim or dispute including, but not limited to, actual periods of mediation or judicial proceedings.

XIV. VENDOR WARRANTY

- A. All products provided under this Agreement shall be new (unless specifically identified otherwise in Exhibit B) and of the most suitable grade for the purpose intended.
- B. If any product delivered does not meet performance representations or other quality assurance representations as published by manufacturers, producers or distributors of the products or the specifications listed in this Agreement, the Vendor shall pick up the product from the County at no expense to the County. The County reserves the right to reject any or all materials if, in its judgment, the item reflects unsatisfactory workmanship or manufacturing or shipping damage. In such case, the Vendor shall refund to the County any money which has been paid for same.

XV. MISCELLANEOUS

- A. This Agreement constitutes the sole and complete understanding between the parties and supersedes all other contracts between them, whether oral or written, with respect to the subject matter. No amendment, change or addendum to this Agreement is enforceable unless agreed to in writing by both parties and incorporated into this Agreement.
- B. The provisions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assignees of the parties hereto. A party to this Agreement shall not sell, transfer, assign, license, franchise, restructure, alter, or change its corporate structure or otherwise part with possession or mortgage, charge or encumber any right or obligation under this Agreement without the proposed assignee and/or party restructuring, altering or changing its corporate structure agreeing in writing with the non-assigning party to observe and perform the terms, conditions and restrictions on the part of the assigning party to this Agreement, whether express or implied, as if the proposed assignee and/or party restructuring, altering or changing its corporate structure was an original contracting party to this Agreement. Notwithstanding the foregoing provision, the Vendor may assign its rights if given written authorization by the County and claims for the money due or to become due to the Vendor from the County under this Agreement may be assigned to a financial institution or to a trustee in bankruptcy without such approval from the County. Notice of any such transfer or assignment due to bankruptcy shall be promptly given to the County.
- C. The exercise by either party of any rights or remedies provided herein shall not constitute a waiver of any other rights or remedies available under this Agreement or any applicable law.
- D. The failure of the County to enforce one or more of the provisions of the Agreement shall not be construed to be and shall not be a waiver of any such provision or provisions or of its right thereafter to enforce each and every such provision.
- E. The parties covenant and agree that each is duly authorized to enter into and perform this Agreement and those executing this Agreement have all requisite power and authority to bind the parties.
- F. Neither the County's review, approval or acceptance of, nor payment for, the products and services required under this Agreement shall be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.
- G. If the Vendor is comprised of more than one legal entity, each entity shall be jointly and severally liable hereunder.

- H. When any period of time is referred to by days herein, it shall be computed to exclude the first day and include the last day of such period. When the period of time is fewer than three (3) days, it shall mean business days as defined by Lee County. If the period of time is greater than three (3) days, then it shall mean calendar days. For any period of time greater than seven (7) days, where the deadline falls on a Saturday, Sunday, or Lee County recognized holiday, the deadline will then fall to the next Monday or non-Lee County recognized holiday
- I. Any notices of default or termination shall be sufficient if sent by the parties via United States certified mail, postage paid, or via a nationally recognized delivery service, to the addresses listed below:

Vendor's Representative:		County's Representatives:	
Name:	<u>J. Craig Dunlap</u>	Names:	<u>Roger Desjarlais Mary Tucker</u>
Title:	<u>President</u>	Titles:	<u>County Manager Director of Procurement Management</u>
Address:	<u>16680 Lake Pickett Road</u> <u>Orlando, FL 32820</u>	Address:	<u>P.O. Box 398</u> <u>Fort Myers, FL 33902</u>
Telephone:	<u>407.493.9393</u>	Telephone:	<u>239-533-2221 239-533-8881</u>
Facsimile:	<u>N/A</u>	Facsimile:	<u>239-485-2262 239-485-8383</u>
E-mail:	<u>jcdunlap@dunlapandassociates.com</u>	E-Mail:	<u>rdesjarlais@leegov.com mtucker@leegov.com</u>

- J. Any change in the County's or the Vendor's Representative will be promptly communicated by the party making the change.
- K. Paragraph headings are for the convenience of the parties and for reference purposes only and shall be given no legal effect.
- L. In the event of conflicts or inconsistencies, the documents shall be given precedence in the following order:
1. Agreement
 2. Solicitation
 3. Vendor's Submittal in Response to the Solicitation

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date last below written.

WITNESS:

Signed By: *Kelly Ryan*
Print Name: Kelly Ryan

Dunlap & Associates, Inc.

Signed By: *J. Craig Dunlap*
Print Name: J. CRAIG DUNLAP
Title: PRESIDENT
Date: 3/17/21

LEE COUNTY

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

[Signature]
CHAIR
DATE: 06012021

ATTEST:
CLERK OF THE CIRCUIT COURT
Linda Doggett, Clerk

BY: *Missy Flint*
DEPUTY CLERK



APPROVED AS TO FORM FOR THE
RELIANCE OF LEE COUNTY ONLY:

BY: *[Signature]*
OFFICE OF THE COUNTY ATTORNEY

EXHIBIT A

SPECIFICATIONS OR SCOPE OF SERVICES

VER 1-9-20

DETAILED SPECIFICATIONS FOR RFP200272ANB FINANCIAL ADVISOR

1. GENERAL SCOPE OF PROJECT

1.1 Lee County Board of County Commissioners seeks to contract with a qualified Vendor to provide general financial consulting services and assistance to the Lee County on an annual basis.

2. SCOPE OF SERVICES

2.1 CATEGORY 1: Advisory Services – Basic Services

2.1.1 Advise the County on the most fiscally responsible process of conducting the sale of bonds by recommending competitive bidding, negotiation, or some other means. The Financial Advisors / Vendor shall not participate either directly or indirectly as underwriters in the sale of the bonds, nor have any financial interest, directly or indirectly in such sale, except as to compensation paid hereunder by the County.

a. Competitively bid bond issues:

- (1) Assist the County in preparing the bid documents, including but not limited to the notice of sale.
- (2) At the time of the sale, advise the County as to the best bid received, based upon the verification of bids, and recommend an award, which in the Financial Advisor's judgment is in the best interest of the County.
- (3) Assist in bid protest procedures as needed.

b. Negotiated bond issues:

- (1) Assist in determining the optimal timing of the issue.
- (2) Assist the County in preparing a Request for Proposal.
- (3) Assist the County in preparing presentations to the universe of underwriters in order to fully describe the bonds to be issued.
- (4) Participate in the evaluation of the proposals received with selected County personnel.
- (5) Participate in the "pricing call" and advise the County as to the reasonableness of the components of the underwriters' spread.

c. Other means of bond procurement:

- (1) As directed by the County.

2.1.2 Provide or evaluate specific recommendations on each bond issue regarding the following:

- a. Aggregate principal amount of bonds to be issued;
- b. The timing of the offering;

 RFP200272ANB Financial Advisor

- c. The definitive structure of the bond issue, including but not limited to maturity range, Serial and/or Term Bonds, CAB's, etc.; and
 - d. Optional Redemption and Call Provisions.
- 2.1.3 Prepare and present to the Board of County Commissioners an independent analysis for each bond issue. The analysis should address the interest rate, underwriter's fees and other factors and the analysis should indicate whether the transaction terms are the most beneficial to the County for the type and timing of each transaction.
- 2.1.4 Prepare a timetable for bond issues and assist the County in coordinating meetings and conference calls.
- 2.1.5 Assist the County with the preparation of cash flow forecasts for proposed issues addressing debt service requirements and sources of funding.
- 2.1.6 Provide advice and assistance as needed to the County and to bond counsel through the County Attorney's Office as to preparation of the necessary bond authorizing ordinance(s) and other proceedings. Assist with validation of the bonds through preparation of financial tables and exhibits and the presentation of testimony when necessary.
- 2.1.7 Provide assistance to the County in the composition of the Preliminary and Final Official Statements that shall conform to current acceptable disclosure guideline standards to make the most favorable full and accurate disclosure to the rating agencies and underwriters, and provide for the printing of Preliminary and Final Official Statements.
- 2.1.8 Assist in the preparation and review of all necessary Closing Documents and coordinate printing, signing and delivery of bonds on an as-needed basis.
- 2.1.9 Assist the County in selecting trustees, paying agents and other financial intermediaries as necessary and assist in arranging for appropriate bond insurance as required.
- 2.1.10 Provide, on request, reports of municipal market conditions both within the State of Florida and nationwide.
- 2.1.11 In the area of short-term financing, provide the County with advice, guidance and assistance in bond anticipation notes, bank loans, commercial paper and interest rate swap programs, upon request.
- 2.1.12 Review existing debt structure and financial resources to determine available borrowing capacity and the desirability of refinancing any or all of the existing debt.
- 2.1.13 Develop financial models as needed to help solve complex financial issues in such areas as Transportation and Solid Waste.
- 2.1.14 The Financial Advisor shall be available to the County to discuss and make recommendations on such other financial matters as requested of the County, and shall be available for formal presentations to the Board of County Commissioners as necessary.
- 2.1.15 It is understood that the services being solicited by this request shall be on a non-exclusive basis with the advisor(s) in its sole discretion and that nothing herein contained shall be construed to the contrary.

2.2 CATEGORY 2: Investment Services

- 2.2.1 For refunding bond issues requiring an Open Market Securities (OMS) escrow deposit, Vendor shall structure, monitor and secure escrows at the rates provided within the Agreement.

- 2.2.2 Investment services shall additionally include, but not be limited to: the solicitation of Investment Managers and ongoing annual monitoring of Investment Managers performance compared to appropriate industry benchmarks. Vendor shall attend quarterly investment meetings as requested by County authorized point of contact. Vendor shall provide quarterly analysis and review of the Investment Managers' performance as measured against appropriate industry benchmarks.

3. PROJECT GUIDELINES AND CRITERIA

- 3.1 Any and all work to be performed by the Vendor must be authorized by one of the following:
- Lee County Board of County Commissioners by direction of the majority of the Board.
 - County Manager, Deputy County Manager or Assistant County Manager.
 - Budget Director.
 - Fiscal Analyst in the County Manager's Office Services Division.
 - Clerk's Office Staff
 - Industrial Development Authority
- 3.2 All requests for work, other than those specifically requested by the Board, shall be confirmed in writing. The Fiscal Analyst in Budget Services shall serve as the Project Manager and point of contact for this Contract. The Count reserves the right to not compensate the Vendor for work undertaken outside the parameters of this paragraph.
- 3.3 It is the responsibility and obligation of the Vendor to bring to attention of the Board of County Commissioners concerns the Vendor may have regarding specific debt financing transactions and other issues. The Vendor shall provide independent analysis, information and recommendations to the Board of County Commissioners regarding the projects and financial transactions on which the Vendor performs work. At its own initiative, the Vendor may arrange to appear in front of the Board, to discuss matters of concerns.
- 3.4 The County may terminate this Contract if unauthorized changes in the Vendor personnel structure supporting this Contract are made.

End of Detailed Specifications



Procurement Management Department
2115 Second Floor, 1st Floor
Fort Myers, FL 33901
Main Line: (239) 533-8881
Fax Line: (239) 485-8383
www.lee.gov/procurement

Posted Date: November 17, 2020

Solicitation No.: RFP200272ANB

Solicitation Name: Financial Advisor

Subject: Addendum Number 1

The following represents clarification, additions, deletions, and/or modifications to the above referenced bid. This addendum shall hereafter be regarded as part of the solicitation. Items not referenced herein remain unchanged, including the response date. Words, phrases or sentences with a strikethrough represent deletions to the original solicitation. Underlined words and bolded, phrases or sentences represent additions to the original solicitation.

1. ATTACHMENT: Form 3 – Reference Survey

2. QUESTIONS/ANSWERS

1.	<p>Page 21 Tab 5: Price Scoring requests annual not to exceed fees for both Category 1 and Category 2 services. The Category 1 services in particular relate to the issuance of debt and industry practice is for fees for those services to be calculated on a per transaction basis with a sliding scale based on the amount of debt issued, often with minimum and maximum fees. We note that the County's current financial advisor contract uses a per transaction fee schedule without reference to an annual not to exceed amount.</p> <p>Like the current financial advisor contract, will fees on a per transaction basis be acceptable instead of an annual not to exceed fee? If not, will the County provide guidelines as to the number of and size of debt issuances it expects each year for the term of the contract so that we can estimate an annual not to exceed fee? Will the evaluation of the price proposals be based on a per transaction fee for a hypothetical bond issue or will the evaluation be based on the annual not to exceed amount?</p>
Answer	<p>The County is requesting firms to list their approach and present a fee schedule based on their approach. Fees can be listed as: Per transaction basis on a sliding scale. The annual not to exceed amount is the maximum fee proposal amount per calendar year. If a minimum fee is proposed please list it in your firm's detailed proposal. The fee proposal is for evaluation purposes only. The County reserves the right to negotiate pricing with the top ranked firm.</p>
2.	<p>Page 24 calls for the Local Business Tax Account for all Florida vendors. Is that our business license for our St. Petersburg, FL office or is an additional license required in Lee County?</p>
Answer	<p>If you already pay a local vendor tax in your County or if your County does not require one, you are not required to pay for the Lee County local vendor tax. If you are located within Lee County you will be required to pay the local vendor tax.</p>
3.	<p>Tab 4, Personnel" in "Submittal Requirement & Evaluation Criteria," can resumes of the project management team be included in an Appendix to our proposal given that they are not included within page restrictions?</p>
Answer	<p>Yes</p>

4.	Tab 5. Price Scoring" in "Submittal Requirement & Evaluation Criteria," does the County strictly want an annual retainer amount and hourly fees quoted? Traditionally, financial advisors receive the bulk of their payment on a transactional basis, meaning they are paid when a financing gets completed. Does the County want transactional fees quoted or would it prefer to pay a lump-sum annual fee instead?
Answer	The County does not want an annual retainer. Please see the answer to question #1.
5.	Tab 5. Price Scoring" in "Submittal Requirement & Evaluation Criteria," is the County looking for one fee for the financial advisory related services described in Category 1 of the Scope of Services and a separate fee for the investment management related services described in Category 2 of the Scope of Services?
Answer	The pricing structure and approach is up to each firm.
6.	Tab 6. Required Forms" in "Submittal Requirement & Evaluation Criteria," it states that there are Forms 1-9, however there are only eight forms provided. Is there a form missing or should there only be eight forms in total?
Answer	There are only 8 forms total. The missing form was removed and is not applicable.
7.	What would the County like us to provide as part of Form 1a – Bid/Proposal Form?
Answer	Form 1a – Bid Proposal form is not applicable to this project. Please provide a detailed price proposal as described in Tab 5: Pricing (Evaluation Criteria)
8.	Can the County provide us with a clean version of Form 3 – Reference Survey as the one in the RFP begins on page 29 and ends on page 30? Does the County want the reference surveys that are submitted to match the three references provided in "Tab 2. Company Relevant Experience & Reference" in "Submittal Requirement & Evaluation Criteria?"
Answer	See attached

BIDDER/PROPOSER IS ADVISED, YOU ARE REQUIRED TO ACKNOWLEDGE RECEIPT OF THIS ADDENDUM WHEN SUBMITTING A BID/PROPOSAL. FAILURE TO COMPLY WITH THIS REQUIREMENT MAY RESULT IN THE BIDDER/PROPOSER BEING CONSIDERED NON-RESPONSIVE.

ALL OTHER TERMS AND CONDITIONS OF THE SOLICITATION DOCUMENTS ARE AND SHALL REMAIN THE SAME.

Adam Brooke
Procurement Analyst Direct Line: 239-533-8851
Lee County Procurement Management



Procurement Management Department
2115 Second Floor, 1st Floor
Fort Myers, FL 33901
Main Line: (239) 533-8881
Fax Line: (239) 485-8383
www.lee.gov.com/procurement

Posted Date: November 18, 2020

Solicitation No.: RFP200272ANB

Solicitation Name: Financial Advisor

Subject: Addendum Number 2

The following represents clarification, additions, deletions, and/or modifications to the above referenced bid. This addendum shall hereafter be regarded as part of the solicitation. Items not referenced herein remain unchanged, including the response date. Words, phrases or sentences with a strikethrough represent deletions to the original solicitation. Underlined words and bolded, phrases or sentences represent additions to the original solicitation.

OPEN DATE/BIDS DUE EXTENSION:

FROM: Monday, November 23, 2020 at 2:30 PM

TO: Monday, December 7, 2020 at 2:30 PM

BIDDER/PROPOSER IS ADVISED, YOU ARE REQUIRED TO ACKNOWLEDGE RECEIPT OF THIS ADDENDUM WHEN SUBMITTING A BID/PROPOSAL. FAILURE TO COMPLY WITH THIS REQUIREMENT MAY RESULT IN THE BIDDER/PROPOSER BEING CONSIDERED NON-RESPONSIVE.

ALL OTHER TERMS AND CONDITIONS OF THE SOLICITATION DOCUMENTS ARE AND SHALL REMAIN THE SAME.

Adam Brooke

Adam Brooke,
Procurement Analyst Direct Line: 239-533-8851
Lee County Procurement Management

EXHIBIT B FEE SCHEDULE



CATEGORY 1 BASIC SERVICES

Competitively Bid Bond Issues and Negotiated Bond Issues

Per Series	Minimum Fee of \$25,000.00	Maximum Fee of \$85,000.00
For the first \$25 million	\$1.00 per bond.	
For the second \$25 million	\$0.75 per bond.	
For the remaining par amount	\$0.50 per bond.	

Other Means of Bond Procurement

For services related to debt transactions including bank loans, lines of credit, pooled issuances of bonds and services.

Per Series	
For the first \$25 million	\$1.00 per bond.
For the second \$25 million	\$0.75 per bond.
For the remaining par amount	\$0.50 per bond.
Minimum Fee of \$20,000.00	Maximum Fee of \$75,000.00

For services related to special assessment financing under the Term Loan Assessment Program and Line of Credit

Hourly Rate after Initial Program Set-up

For services related to Strategic and Business Planning, Capital Improvement Planning, Public/Private Partnership Consulting and other advisory services not necessarily in connection with the issuance of debt, as requested by the County.

Hourly Rate

Hourly fees for services unrelated to debt issuance:

Senior Vice President and Above	\$225.00/hr	Vice President	\$175.00/hr
Financial and Computer Analysis	\$130.00/hr		

CATEGORY 2 INVESTMENT SERVICES

For refunding bond issues requiring an OMS escrow deposit, Provider will structure, monitor and secure escrows at the rates consistent with the Federal Treasury Regulations governing such services.

Investment – Services include the solicitation of Investment Managers and ongoing annual monitoring of Investment Managers performance compared to appropriate benchmarks. Financial Advisor will attend quarterly investment meetings as requested. Provide quarterly analysis and review of the Investment Managers performance measured against appropriate benchmarks.

Two (2) basis points (annually) on outstanding investments calculated at the end of each quarter with a maximum annual fee of \$60,000.00

Dunlap & Associates, Inc. appreciates the opportunity to provide our proposed fees. Please contact me for any clarifications.


Craig Dunlap, President

16680 Lake Pickett Rd., Orlando, FL 32820
Telephone: 407.493-9393

EXHIBIT C INSURANCE REQUIREMENTS

VER 1-9-21



Lee County Insurance Requirements including Professional Liability

Minimum Insurance Requirements: *Risk Management in no way represents that the insurance required is sufficient or adequate to protect the vendors' interest or liabilities. The following are the required minimums the vendor must maintain throughout the duration of this contract. The County reserves the right to request additional documentation regarding insurance provided.*

- a. **Commercial General Liability** - Coverage shall apply to premises and/or operations, products and completed operations, independent contractors, contractual liability exposures with minimum limits of:

\$1,000,000 per occurrence
\$2,000,000 general aggregate
\$1,000,000 products and completed operations
\$1,000,000 personal and advertising injury

- b. **Business Auto Liability** - The following Automobile Liability will be required and coverage shall apply to all owned, hired and non-owned vehicles use with minimum limits of:

\$1,000,000 combined single limit (CSL)

- c. **Workers' Compensation** - Statutory benefits as defined by FS 440 encompassing all operations contemplated by this contract or agreement to apply to all owners, officers, and employees regardless of the number of employees. Workers Compensation exemptions may be accepted with written proof of the State of Florida's approval of such exemption. Employers' liability will have minimum limits of:

\$500,000 per accident
\$500,000 disease limit
\$500,000 disease - policy limit

- d. **Errors and Omissions** - Coverage shall include professional liability insurance, to cover claims arising out of negligent acts, errors or omissions of professional advice or other professional services

\$1,000,000 combined single limit (CSL) of BI and PD

**The required minimum limit of liability shown in a. and b. may be provided in the form of "Excess Insurance" or "Commercial Umbrella Policies." In which case, a "Following Form Endorsement" will be required on the "Excess Insurance Policy" or "Commercial Umbrella Policy."*

11 RFP200272ANB Financial Advisor



Verification of Coverage:

1. Coverage shall be in place prior to the commencement of any work and throughout the duration of the contract. A certificate of insurance will be provided to the Risk Manager for review and approval. The certificate shall provide for the following:
 - a. The certificate holder shall read as follows:

Lee County Board of County Commissioners
P.O. Box 398
Fort Myers, Florida 33902
 - b. *"Lee County, a political subdivision and Charter County of the State of Florida, its agents, employers, and public officials"* will be named as an "Additional Insured" on the General Liability policy, including Products and Completed Operations coverage.

Special Requirements:

1. An appropriate "Indemnification" clause shall be made a provision of the contract.
2. It is the responsibility of the general contractor to insure that all subcontractors comply with all insurance requirements.

EXHIBIT E
VENDOR BACKGROUND SCREENING AFFIDAVIT



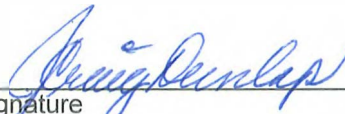
**VENDOR BACKGROUND
SCREENING AFFIDAVIT**

Florida Statutes Chapter 435 governs required background screenings for any employees, contractors, subcontractors, or agents of the Vendor who will have contact with any vulnerable person, as defined by statute, or who otherwise are required to undergo a Level 1 or Level 2 background screening in accordance with Florida law.

The Vendor is responsible for ensuring that such required background screenings are conducted in accordance with Florida Statutes Chapter 435. Documentation of such completed background screenings must be maintained for a period of no less than five (5) years and are subject to audit by Lee County at any time during such five (5) year period.

Under penalty of perjury, I declare that I have read and understand the requirements stated above, and that all required background screenings shall be conducted in accordance with this affidavit. I further understand that there may be additional local, state, and federal regulations that may require background screening, and that the Vendor will be solely responsible for complying with such legal requirements. Furthermore, the Vendor shall indemnify and hold Lee County harmless from any and all claims or actions resulting from failure to comply with this affidavit.

Date: 3/17/21



Signature
J. CRAIG DUNLAP, PRESIDENT

Name/Title

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 17 day of March, 2021, by the above-named person and in their stated capacity, and is either personally known to me or who has produce the following as identification: _____

[Stamp/seal required]



Signature, Notary Public

