

REQUEST FOR PROPOSAL

SELECTION OF BOND AND TAX COUNSEL SERVICES NOT TO EXCEED \$188,550,000 GENERAL OBLIGATION TAXABLE BONDS AND \$160,565,000 GENERAL OBLIGATION TAX-EXEMPT BONDS

November 5, 2014

INTRODUCTION

Your firm has been qualified as an appropriate Respondent, through Request for Proposals (the "Initial RFP") as amended to render legal services on bond issues for and on behalf of the State of Mississippi (the "State").

Phase I and Phase II, have been completed and the Commission is soliciting responses for specific financing under Phase III of the initial RFP.

SCOPE OF SERVICES

The State desires to receive one proposal from Respondent to provide bond and tax counsel services relating to the issuance of **not more than \$188,550,000 general obligation taxable bonds and not more than \$160,565,000 general obligation tax-exempt bonds. Please be advised that these amounts are currently subject to the approval of the State Bond Commission and can, therefore, be amended.** The taxable bonds and tax-exempt bonds will be issued under the provisions of the attached Appendix A – "Proposed Project List."

The Bond Counsel will be required to provide all of the services normally associated with taxable and tax exempt issues, including without limitation the following:

- (a) Preparation of the Resolution Declaring the Necessity, Authorizing and Directing the Issuance of the Bonds; official notices; the definitive form of the Bonds; the validation of the Bonds; those sections of the Preliminary and Final Official Statement for the Bonds which describe the terms and details of and the security for the Bonds; and all related and customary closing papers;
- (b) Assisting the State with portions of the Preliminary and Final Official Statement for the Bonds not covered in "(a)" above if requested;
- (c) Rendering of final approval legal opinions regarding the validity of the Bonds, the review of each project to assure the taxable nature of interest on the Bonds; and
- (d) Such other legal or tax services required to effectively conclude this issue.

The bond sale is anticipated to be mid-December 2014, with the closing in January 2015,

depending on current market conditions.

CONTRACT ADMINISTRATION

The contract resulting from this RFP will be administered by the Office of the State Treasurer (the "OST"). The contract administrator will be Laura Jackson, Deputy Treasurer, Office of the State Treasurer, 1101 Woolfolk Building, 501 North West Street, Post Office Box 138, Jackson, Mississippi 39205, telephone: (601) 359-3600.

Any clarification or additional information necessary is to be submitted in writing to the contract administrator.

SELECTION PROCESS

The selection of bond counsel for the sale and issuance of the Bonds will be made solely based on (a) fees and (b) the demonstrated ability to provide legal and tax services that may be required for the Bonds.

The Bond Commission reserves the right to reject any response with or without cause.

FEES AND EXPENSES

The fees and expenses to be paid the selected Respondent will be contingent upon the sale of the bonds. The State will reimburse the selected Respondent for its actual out-of-pocket expenses subject to approval by the Commission and the following limitations:

- (a) all copies to be reimbursed at \$.10 per copy;
- (b) all telephone, telecopy and similar expenses to be reimbursed based on the actual costs of the Respondent; and
- (c) travel, per diem and similar expenses are to be included in the bidder's fee per \$1,000 bond in the Proposal Content.

CONDITIONS OF SUBMITTING RESPONSES

The Respondent's bid must include a price per \$1,000 bond for the taxable and tax-exempt issues combined. As a condition of submitting a response to this RFP, the following conditions are incorporated by reference in each response.

Response Submission

Responses shall be condensed to not more than three (3) 8 ½" by 11" typewritten pages.

In order to facilitate the evaluation process, please submit three (3) copies of your response packaged, sealed and showing the following information on the outside of your response: Respondent's name and address and "Proposal for Bond and Tax Counsel Services for \$188,550,000 General Obligation Taxable and \$160,565,000 General Obligation Tax-Exempt Issue."

Deadline for Response

All responses must be delivered to Laura Jackson, Deputy Treasurer, Office of the State Treasurer, 1101 Woolfolk Building, 501 North West Street, Jackson, Mississippi 39201, **no later than 12:00 noon, Central Standard Time, on November 12, 2014.**

Supplementation

Each Respondent must supplement its response to the RFP within seven (7) days of any changes in the information contained in its response.

PROPOSAL CONTENT

1. Name and address of firm of attorneys.
2. Certification that the information contained in its response to the initial RFP has not materially changed. If such changes have occurred, a detailed statement of all such changes.
3. Name and telephone number of person or persons responsible for acting as bond counsel and tax counsel.
4. The total proposed fees to be paid to the Respondent for its services as tax and bond counsel for the sale and issuance of the Bonds, per \$1,000 bonds, based on two issues totaling \$349,115,000.
5. The details of all experience and special expertise related to the issuance of taxable general obligation debt and tax-exempt general obligation debt.
6. Describe the availability of the assigned individuals to the staffs of DFA and the Treasury as needs and questions arise both before and after the sale and issuance of the bonds and the closing of any loans.
7. Other information which you feel would be of assistance in evaluating your firm's ability to serve as bond and tax counsel for the sale and issuance of the Bonds.

APPENDIX A
“Proposed Project List”

Office of the State Treasurer
Fall Bond Sale 2014
Project List

Requesting Agency	Program or Project Name	Authorizing Legislation Bill Session		Total Bond Bill Legislation	Amount Previously Issued	Recommended for Issuance Fall 2014
TAX-EXEMPT						
MDA	MMEIA - BRAC	SB 2010	2004 3rd ES	\$11,000,000	\$4,110,000	\$1,000,000
					2004 Subtotal	\$1,000,000
DFA	East MS State Hospital	SB 3191	2007 RLS	\$700,000	\$100,000	\$600,000
					2007 Subtotal	\$600,000
DFA	City of Hattiesburg	HB 1701	2010 RLS	\$800,000	\$700,000	\$100,000
					2010 Subtotal	\$100,000
DFA	MS Museum/Civil Rights Museum	HB 1463	2011 RLS	\$38,000,000	\$24,501,623	\$13,495,000
					2011 Subtotal	\$13,495,000
DFA	Jackson State University	SB 2913	2013 RLS	\$8,500,000	\$3,500,000	\$2,500,000
	Mississippi State University	SB 2913	2013 RLS	\$9,800,000	\$1,000,000	\$1,000,000
	MS Valley State University	SB 2913	2013 RLS	\$6,000,000	\$1,000,000	\$5,000,000
	University of Southern Mississippi	SB 2913	2013 RLS	\$20,000,000	\$17,000,000	\$3,000,000
	University of MS Medical Center	SB 2913	2013 RLS	\$31,000,000	\$10,000,000	\$21,000,000
	Mississippi State University - DAFVM	SB 2913	2013 RLS	\$75,000,000	\$2,000,000	\$3,000,000
	Holmes Community College	SB 2913	2013 RLS	\$1,803,856	\$4,468	\$800,000
	East MS State Hospital	SB 2913	2013 RLS	\$10,350,000	\$7,400,000	\$2,950,000
	Jackson Zoo	SB 2913	2013 RLS	\$1,000,000	\$0	\$1,000,000
	Lovett Elementary School & Robinson Park*	SB 2913	2013 RLS	\$250,000	\$29,525	\$110,000
	Grammy Museum	SB 2913	2013 RLS	\$3,000,000	\$0	\$3,000,000
					2013 Subtotal	\$43,360,000
DFA	Alcorn State University	HB 787	2014 RLS	\$9,000,000	\$0	\$4,500,000
	Delta State University	HB 787	2014 RLS	\$14,500,000	\$0	\$9,000,000
	Jackson State University	HB 787	2014 RLS	\$3,000,000	\$0	\$3,000,000
	MS University for Women	HB 787	2014 RLS	\$4,900,000	\$0	\$4,900,000
	Mississippi State University	HB 787	2014 RLS	\$7,000,000	\$0	\$4,000,000
	MS Valley State University	HB 787	2014 RLS	\$4,500,000	\$0	\$4,500,000
	University of Mississippi	HB 787	2014 RLS	\$14,000,000	\$0	\$6,000,000
	University of Southern Mississippi	HB 787	2014 RLS	\$5,000,000	\$0	\$5,000,000
	University of Mississippi Medical Center	HB 787	2014 RLS	\$30,500,000	\$0	\$4,500,000
	Mississippi State University - DAVFM	HB 787	2014 RLS	\$400,000	\$0	\$400,000
	Coahoma Community College	HB 787	2014 RLS	\$1,091,157	\$0	\$1,091,157
	Copiah-Lincoln Community College	HB 787	2014 RLS	\$1,269,935	\$0	\$1,269,935
	East Central Community College	HB 787	2014 RLS	\$1,165,170	\$0	\$1,165,170
	East Mississippi Community College	HB 787	2014 RLS	\$1,472,916	\$0	\$1,472,916
	Hinds Community College	HB 787	2014 RLS	\$2,522,214	\$0	\$2,522,214
	Jones County Junor College	HB 787	2014 RLS	\$1,469,346	\$0	\$1,469,346
	Meridian Community College	HB 787	2014 RLS	\$1,307,247	\$0	\$1,307,247
	Mississippi Delta Community College	HB 787	2014 RLS	\$1,248,101	\$0	\$1,248,101
	Mississippi Gulf Coast Community College	HB 787	2014 RLS	\$2,237,531	\$0	\$2,233,460
	Northeast Mississippi Community College	HB 787	2014 RLS	\$1,289,599	\$0	\$550,000
	Northwest Mississippi Community College	HB 787	2014 RLS	\$1,948,050	\$0	\$1,000,000
	Pearl River Community College	HB 787	2014 RLS	\$1,454,803	\$0	\$1,454,803
	Southwest Mississippi Community College	HB 787	2014 RLS	\$1,075,651	\$0	\$1,075,651
	EMCC Center for Manufacturing & Technology	HB 787	2014 RLS	\$8,000,000	\$0	\$8,000,000
	The Mississippi Museum	HB 787	2014 RLS	\$14,000,000	\$0	\$12,000,000
	DWFP Natural Science Museum	HB 787	2014 RLS	\$500,000	\$0	\$500,000
	USM Gulf Coast Research Lab	HB 787	2014 RLS	\$1,000,000	\$0	\$1,000,000
	William Faulkner Library	HB 787	2014 RLS	\$500,000	\$0	\$500,000
	Oak Grove High School Auditorium	HB 787	2014 RLS	\$3,000,000	\$0	\$3,000,000
	City of Southhaven-Snowden Park	HB 787	2014 RLS	\$250,000	\$0	\$250,000
	Mississippi Art & Entertainment Center	HB 787	2014 RLS	\$5,000,000	\$0	\$5,000,000
	Tammy Wynette Legacy Park	HB 787	2014 RLS	\$2,500,000	\$0	\$2,500,000
	Marty Stuart Museum	HB 787	2014 RLS	\$500,000	\$0	\$500,000
	Pascagoula Maritime Museum	HB 787	2014 RLS	\$250,000	\$0	\$250,000
	Town of Summit - Standpipe	HB 787	2014 RLS	\$150,000	\$0	\$150,000
	Hattiesburg Zoo	HB 787	2014 RLS	\$700,000	\$0	\$700,000
	Jackson Zoo	HB 787	2014 RLS	\$500,000	\$0	\$500,000
	Jackson Public Schools (R&R)	HB 787	2014 RLS	\$250,000	\$0	\$250,000
	DWFP State Parks	HB 787	2014 RLS	\$2,500,000	\$0	\$2,500,000
					2014 Subtotal	\$101,260,000
	Alternative Fuel Revolving Loan Program	HB 1685	2013 RLS	\$2,750,000	\$0	\$250,000
					2013 Subtotal	\$250,000
DFA	Rail Authority of East Mississippi	HB 787	2014 RLS	\$500,000	\$0	\$500,000
					2014 Subtotal	\$500,000
TOTAL OF TAX EXEMPT BONDS						\$160,565,000

Requesting Agency	Program or Project Name	Authorizing Legislation Bill Session		Total Bond Bill Legislation	Amount Previously Issued	Recommended for Issuance Fall 2014
TAXABLE						
MDA	MMEIA - Toyota	SB 3215	2007 RLS	\$323,000,000	\$267,300,000	\$9,000,000
	Mississippi Technology Alliance	SB 3100	2007 RLS	\$4,000,000	\$3,000,000	\$550,000
					2007 Subtotal	\$9,550,000
MDA	Local Governments Capital Improvements	HB 1722	2009 RLS	\$128,000,000	\$115,500,000	\$12,500,000
					2009 Subtotal	\$12,500,000
MDA	Economic Development Highway	SB 3100	2011 RLS	\$50,000,000	\$40,000,000	\$10,000,000
	Development Infrastructure Program (DIP)	SB 3100	2011 RLS	\$7,600,000	\$5,000,000	\$2,600,000
DFA	Industry Incentive Financing	SB 2100	2011 1st ES	\$175,000,000	\$50,000,000	\$50,000,000
	University of Mississippi	SB 3100	2011 RLS	\$15,200,000	\$11,199,836	\$4,000,000
					2011 Subtotal	\$66,600,000
MDA	MMEIA - Yokohama	HB 1	2013 1st ES	\$70,000,000	\$40,000,000	\$30,000,000
	ACE Fund	SB 2913	2013 RLS	\$10,000,000	\$0	\$10,000,000
	Development Infrastructure Program (DIP)	SB 2913	2013 RLS	\$10,000,000	\$5,000,000	\$5,000,000
	Job Protection	SB 2913	2013 RLS	\$3,000,000	\$2,000,000	\$1,000,000
	Workforce Training	SB 2913	2013 RLS	\$4,000,000	\$1,000,000	\$2,000,000
					2013 Subtotal	\$48,000,000
MDA	Small Municipalities	HB 787	2014 RLS	\$1,500,000	\$0	\$1,500,000
	Development Infrastructure Program (DIP)	HB 787	2014 RLS	\$5,000,000	\$0	\$5,000,000
	Economic Development Highway	HB 787	2014 RLS	\$10,000,000	\$0	\$5,000,000
	Railroad Improvement	HB 787	2014 RLS	\$2,400,000	\$0	\$2,400,000
	ACE Fund	SB 2975	2014 RLS	\$20,000,000	\$0	\$8,000,000
	North Central Mississippi Regional Rail	SB 2975	2014 RLS	\$30,000,000	\$0	\$30,000,000
					2014 Subtotal	\$51,900,000
TOTAL OF TAXABLE BONDS						\$188,550,000
GRAND TOTAL						\$349,115,000

* **NOTE/** Due to the repairs to Lovett being much lower than anticipated (\$29,525), the Legislature repurposed the remaining portion of Lovett's amount to be split between Lovett and Robinson Park in Clinton (\$250,000 - \$29,525 = \$220,475). The remaining \$250,000 was repurposed for the R&R of schools in JPS.