

State of Connecticut – Office of the Treasurer

2020 Underwriting and Investment Banking RFP
Questions from Firms and Treasury Responses: April 22, 2020

In accordance with the provisions of the Request for Proposals for Underwriting and Investment Banking Services dated March 16, 2020, as amended on April 8, 2020, new questions and information requests that were submitted by April 15, 2020 have been addressed herein. Please see [04/08/2020 Q&A for Underwriting and Investment Banking Services RFP](#) on the Treasurer's website at the following link for previously submitted questions and Treasury responses.

<https://portal.ct.gov/-/media/OTT/RFPs/040820UnderwriterQAInvBkserverices.pdf?la=en>

Response to questions regarding electronic and hardcopy submissions, original signatures and notarizations:

In recognition of the challenges posed by broad work from home directives due to the coronavirus, the Office of the Treasurer will extend the deadline for delivery of electronic RFP responses and non-notarized Legal and Policy compliance documents to May 7, 2020. The deadline for hard copy responses of the May 7, 2020 electronic submission and full completion of Legal and Policy compliance documents is extended to May 21, 2020.

In addition, with regard to notarizations of compliance documents, the Treasurer's General Counsel has determined that as long as the notarization abides by the State law where the person is signing, then the process is acceptable to the Office of the Treasurer. For example, New York appears to have issued an Executive Order similar to Connecticut allowing for remote notarizations. Hence, the Office of the Treasurer would accept the signature even if New York's procedures were not identical to those in Connecticut. In those situations where the notary was not present at the signing, please provide a simple declaration that the notarization was taken consistent with current law in your State.

Additional Questions Received:

1. **Will the State consider eliminating the bound copy requirement for electronic delivery only?**

No, please see above.

2. **Submission guidelines say, cover letter and Section V must be sent as one file and Legal and Policy Attachments should be sent as a separate file – does that apply only to the email submission, or should firms also separate the hardcopies into separate packets?**

This applies to both the email submission and the hard copy submission.

- 3. Section 5: Part A - Question 3: In lieu of submitting a printout of the actual document (which totals over 300 pages), may we instead provide a web link to our firm's most recent annual report and audited financial statements?**

Yes.

- 4. May questions Part A Q8 and Part D Q1 include large state and large city financings given that some large cities issue complex financings and manage similar credit profiles and considerations as states (i.e. pension liabilities, education finance, reserves management, federal funding, COVID impact)?**

Yes, you may include large city financings.

- 5. In the RFP for deal list, the State asks for transactions between 2015-2019. As it relates to the various State programs' request for case studies, are we able to use case studies from 2020 or only from 2015-2019?**

Yes, you may include from 2020 as well.

- 6. Section 5: Due to our firm's compliance measures surrounding client confidentiality, we can provide the data requested in Part A-Question 6, but must mask the issuer's name. In light of this, for Part A - Question 7 and Part C - Question 1, may we please provide alternative issuer examples rather than from the list requested under Part A-Question 6?**

To clarify, the information we require you to submit in SECTION V: Part A, Question 6 regarding the ten largest issues is for par amount of allotments per bond sale and **not** takedown revenues per bond sale. We trust this clarification removes any compliance issue or reason to mask issuer names in your RFP response.

Furthermore, we will allow your response to Part A, Question 7 regarding your single best example to be an issuer outside of the list provided in response to Part A, Question 6. However, your response to Part C, Question 1 must be from the list of issuers provided in Part A, Question 6.