

MASSACHUSETTS CLEAN WATER TRUST
Steven Grossman, Chair
Susan Perez, Executive Director

**REQUESTS FOR RESPONSES:
FINANCIAL ADVISORY SERVICES**

September 12, 2014

Response Due: September 30, 2014
1:00 P.M. EDT

Contact Person: Bernard Greene, Procurement Manager – bgreene@tre.state.ma.us

INFORMATION ABOUT THIS RFR

- 1. Introduction.** The Massachusetts Clean Water Trust, formerly known as the Massachusetts Water Pollution Abatement Trust (the “Trust”)¹ is seeking proposals in response to this Request for Responses (RFR) from established financial advisory firms interested in providing financial advisory services to the Trust (“Firms”). The Trust intends to select one or more Firms to serve as financial advisor, supporting the Trust in its day to day programmatic management needs, the issuance of bonds and other financial matters affecting the Trust.

The selected Firm or Firms will be offered a three-year contract to provide the services solicited in this RFR. At the Trust’s discretion and the agreement of the selected Firm or Firms, the Trust may extend the contract or contracts for an additional one year, on the same or better terms and conditions for the Trust, as negotiated for the original term.

For a detailed description of the Trust and its programs and other information relative to the Trust, see the Official Statement for the Trust’s State Revolving Fund Refunding Bonds, Series 2014, posted on the Commonwealth’s procurement website www.COMMBUYS.com (“COMMBUYS”) or on the Trust’s website at <http://www.mass.gov/treasury/affiliated-prog/wpat/>.

- 2. Schedule** (all dates are subject to change)

Issuance of RFR	September 12, 2014
Submission of Questions Date	September 19, 2014
Responses to Questions Date	September 23, 2014
Responses Date	September 30, 2014
Oral Interviews (if needed)	Week of October 6, 2014
Approximate Selection Date	November 5, 2014 (board meeting)

¹ On August 6, 2014 Massachusetts Governor Deval Patrick signed into law Chapter 259 of the Acts of 2014, which, among other changes, changed the name of the former Water Pollution Abatement Trust to the Massachusetts Clean Water Trust.

- 3. Purpose of RFR.** This RFR is designed to provide Firms with information necessary to prepare a competitive bid proposal. This RFR process is for the Trust's benefit and is intended to provide the Trust with the information necessary to assist in the selection of a Firm or Firms to provide financial advisory services. This RFR is not intended to be comprehensive and each Firm is responsible for determining all factors necessary for submission of a competitive bid proposal. Issuance of this RFR in no way constitutes a commitment by the Trust to award a contract.
- 4. Terms and Conditions.** In addition to the Commonwealth Terms and Conditions, the additional terms and conditions at Appendix 1 shall apply to this RFR.
- 5. Scope of Services.** The scope of services to be provided by the financial advisor shall include, but not be limited to, the following:
 - a. Program Operational Support.**
 - i.** Assess ongoing business opportunities and developments as they pertain to the Trust.
 - ii.** Provide market updates and assessments, general financial advice and feedback as requested, specifically, in regards to proposals for new financings and investment opportunities.
 - iii.** Assist in completing and ensuring accuracy of the program perpetuity analysis, separating by Clean Water and Drinking Water.
 - iv.** Assist in analyzing program capacity and Contract Assistance needs as the Trust implements programmatic changes associated with state and federal legislative changes.
 - v.** Work with the Trust to create a functioning debt service amortization schedule that can be used by the Trust as a draft borrower debt schedule.
 - vi.** Maintain and update the Trust's loan revenue schedules and debt maturity schedules as needed, at a detail levels such as aggregate, clean water, drinking water, principal and interest.
 - vii.** Maintain and update the Trust's cash flow schedule, reflecting any changes that the Trust made with regarding to the Trust's debt and cash flow sufficiency schedule for the full maturity of the Trust's bonds, as needed.
 - viii.** Train and assist Trust staff in DBC Finance and DBC Debt Manager.
 - ix.** Assist in presentations to the Board, various entities within the Commonwealth of Massachusetts, rating agencies, underwriters, investors and others related to the issuance of debt as needed. Also, attend board meetings and other periodic meetings as may be required.
 - b. Bond Issuance.**
 - i.** Review and advise the Trust on all aspects of the issuance of Trust debt, including the method, structure, terms and timing of bond issues.
 - ii.** Advise as needed with the procurement of bond counsel, trustee, investment bidding agent, verification agent, arbitrage rebate consultant and other services related to the issuance of bonds.
 - iii.** Assist in the development of a financing timeline and assist in the coordination of the transaction with bond counsel, program counsel, rating agencies, bidding agents and others involved in the issuance of the Trust debt.

- iv. Assist in identifying any opportunities for refundings or refinancings.
- v. Assist and advise bond counsel and program counsel in the preparation of bond resolutions, preliminary and final official statements and other required bond related documents and contracts.
- vi. Develop alternatives to debt transactions including evaluating available revenue, maturity schedules and cash flow requirements.
- vii. Coordinate with the Trust's staff and advisors to provide the necessary data for bond documents.

c. Post Bond Issuance.

- i. Assist in closing details, post-closing duties and in complying with post-sale and post issuance compliance.
- ii. Assist the Trust in the preparation of repayment instructions to its bond trustees for the Trust's bond repayments.
- iii. Create borrower debt service schedules and provide them to the Trust in excel format and a format that can be uploaded into the Trust's borrower database.
- iv. Assist the Trust as needed with restructuring loans and debt service payments at the two year anniversary of the bond issuance, as required by arbitrage spend down restrictions.
- v. Revise borrower loans schedules and Contract Assistance schedules that associated with the transaction.
- vi. Assist the Trust and any other Firm or Firms as required to support the arbitrage rebate calculations for a bond issue.

6. Questions Concerning RFR. Firms responding to this RFR that have questions must send an email to bgreene@tre.state.ma.us no later than the Question Submission Deadline date of September 19, 2014. The Trust's responses to the questions will be posted on COMMBUYS by the Question Response Deadline of September 23, 2014.

7. COMMBUYS Posting. This RFR has been distributed electronically using COMMBUYS. Appendices to this RFR and other documents referred to in this RFR are available on COMMBUYS by clicking on the "File Attachments" link at the home page for this procurement or by clicking on the live links in the Appendices. COMMBUYS will be the primary site for any amendments, modifications, clarifications, or other information related to this RFR. The Trust also intends to post information on this RFR on its website, as a convenience. However, Firms responding to this RFR are advised to use COMMBUYS as their primary source of information and updates. Respondents are solely responsible for obtaining and completing required attachments that are identified in this RFR and for checking COMMBUYS for any addenda, amendments, or modifications that are subsequently made to this RFR or attachments. The Trust accepts no liability and will provide no accommodation to Firms that fail to check for amended RFRs and submit inadequate or incorrect responses.

8. Communication. Firms that intend to respond to this RFR are prohibited from contacting any employee of the Trust or State Treasurers' Office (STO) regarding any matters related to this RFR, except Bernard Greene at bgreene@tre.state.ma.us, from the date of this RFR and continuing until the selection process is concluded. In addition, this prohibition shall also apply to any member of the Board of Trustees of the Trust ("Board"), or his designee, any employee of the Trust's program or bond counsel or bond/program trustee in relation to this RFR. Failure to

observe this prohibition shall be grounds for disqualification. An exception to this rule applies to individuals or firms that currently do business with the Trust or STO, but shall be limited to that business and should not relate to this RFR.

- 9. Response Submission.** Firms must submit four paper copies of the Response and one electronic copy as a .pdf file. One of the paper copies must be an original signed copy by a person authorized to contractually bind the Firm. The four paper copies must arrive at the Trust no later than 1:00 p.m. on the RFR Response Deadline, September 30, 2014, at the following address: Massachusetts Clean Water Trust, 3 Center Plaza, Suite 430, Boston, MA 02108 to the attention of Bernard Greene.

The electronic copy of the Response and the Cost Proposal should be sent as two separate emails to bgreene@tre.state.ma.us. The subject line should state “Response to the Trust’s FA RFR” and “Cost Proposal for the Trust’s FA RFR,” respectively.

All terms, conditions, requirements and procedures included in this RFR must be met for a response to be qualified as responsive. A response that fails to meet any material term, condition, requirement or procedure of this RFR may be deemed unresponsive and disqualified. The Trust reserves the right (i) to waive or permit cure of non-material errors or omissions, (ii) to modify, amend or cancel the terms of the RFR at any time, or (iii) to reject any or all bid proposals received in response to this RFR.

- 10. Contents of the Response.** To be considered complete, each copy of the Response must include the following.

- a. Cover Letter.** The Response must include a cover letter, no longer than two pages, signed by the member of the Firm that will have the primary responsibility for the engagement (“Firm Signatory”) that includes relevant introductory information. By signing the cover letter, the Firm Signatory, on behalf of his or her Firm, irrevocably offers to provide the services envisioned by the RFR and if selected, agrees to the terms and conditions of this RFR, and certifies that the statements made and the documents included in their Response are true, accurate and complete. Each responding Firm’s offer shall be deemed to remain outstanding until 20 calendar days after the final Award Date.
- b. Answers to Questions.** The Response must include an answer to each of the Response Questions listed in Section 15.
- c. Cost Proposal.** A separate document containing the Cost Proposal in response to Section 16 below.
- d. Mandatory Attachments.** The following documents, which are found at the end of this RFR (described with links to the document, where indicated), are Mandatory Attachments that must be attached to the Response:

Appendix 1 Additional Terms and Conditions

Appendix 2 Legal Certification and Disclosure Statement

Appendix 3	Contractor Authorized Signatory Listing; Instructions with Link to Form
Appendix 4	Tax Compliance Certification; Instructions with Link to Form
Appendix 5	Standard Commonwealth Contract Form; Instructions with Link to Form
Appendix 6	Commonwealth Terms and Conditions; Instructions with Link to form
Appendix 7	Invest in Massachusetts Plan; Instructions with Link to Form
Appendix 8	Treasury Supplier Diversity Program; Instructions with Link to Form
Appendix 9	Certificate of Non-Collusion; Instructions with Link to Form
Appendix 10	Electronic Funds Transfer; Instructions with Link to Form
Appendix 11	Massachusetts Substitute W-9 Form (if applicable); Instructions with Link to Form

The Request for Taxpayer Identification Number and Certification (W-9), attached as Appendix 11, should be completed ONLY if your Firm has not previously conducted business with the Commonwealth and been registered on the Commonwealth’s Contractor File OR if any information on a W-9 previously filed with the Commonwealth has been updated or changed. Copies of the above forms can be found on COMMBUYS.

- 11. Procurement Management Team.** The Executive Director of the Trust, the Treasurer of the Trust and the Program Manager of the Trust, will comprise the Procurement Management Team (“PMT”) and will evaluate the Responses. The PMT will make its recommendation to the Board for approval. The PMT will select the Firm that best meets the needs of the Trust using the Evaluation Criteria described below in Section 17.
- 12. Contract Documents.** The contract that results from this RFR shall be comprised of this RFR, the winning Firm’s response to this RFR, all applicable Exhibits and Appendices, the Commonwealth Standard Contract Form, and the Commonwealth Terms and Conditions.
- 13. Exclusion from Underwriting.** The Firm or Firms selected to serve as financial advisor to the Trust will not be allowed to serve as a senior or co-managing underwriter on Trust issuances of debt.

14. Disqualification of Responses. Responses that are received after the deadline date and time shall be automatically disqualified. Responses which are not responsive or which fail to comply with mandatory requirements of the RFR shall be deemed nonresponsive and shall be disqualified. Nonresponsive responses shall include, but not be limited to: those which fail to address or meet any mandatory item and those submitted in insufficient number, or in incorrect format. Collusion by two or more Firms agreeing to act in a manner intended to avoid or frustrate fair and open competition is prohibited and shall be grounds for rejection or disqualification of a responses or termination of this contract.

A Firm that is currently subject to any Commonwealth or federal debarment order or determination, shall not be considered for evaluation by the Trust. If a Firm's response is dependent upon the services of a named subcontractor and the disqualification of this named subcontractor would materially alter the proposal, then that response shall be deemed unresponsive if the named subcontractor is found to be debarred. Responses that indicate that subcontractors will be used but do not rely on any specifically named subcontractor shall not be deemed unresponsive if the disqualification of a proposed subcontractor will not materially alter the response.

15. Response Questions.

a. Overview of the Firm. (Please limit the response to two pages. Office locations can be provided as an appendix.) Provide a brief description of the Firm including general experience and history in public finance. Include a discussion of number of employees describing how many are engaged in providing these types of services to issuers similar to the Trust, being as current as possible. Please discuss the number of offices your Firm operates and the number of employees within each of these offices. Please indicate which office will be responsible for the day-to-day contact with the Trust.

Describe your Firm and its organizational structure. Describe the structure of the Firm ownership and any parents, affiliates, or subsidiaries of the Firm. Also please describe the financial position of the Firm. In what other lines of business is the Firm active? What percent of Firm revenue is driven by financial advisory services?

Describe any significant staffing changes over the past year. Does your Firm anticipate any significant staffing changes over the next six months or year? If so, please describe.

Describe your Firm's procedures for complying with draft MSRB Rule G-42.

b. Personnel. (Please limit the response to two pages. Resumes may be included as an appendix.) Please identify the personnel that will comprise your team. Please provide a brief description of the relevant experience of each individual including their education, knowledge and technical abilities, the role each will serve, their title and office location. Include a discussion of each team member's use of and experience with DBC and SRF clients.

Additionally, describe your firm's experience in developing and customizing capacity models for SRF Programs similar in size and complexity of the Trust. Discuss your

capability to provide a model which the Trust can use for periodic updates and assessment of the program capacity.

Discuss how your Firm would address any staff changes to the team you have identified as assigned to the Trust.

- c. Transition. (Please limit your response to one page.)** What steps would your Firm need to take to commence its engagement as financial advisor to the Trust? Please describe the approach your Firm would take to transition the data and financial advisory responsibilities should your Firm be awarded this contract. Be specific as to timelines, data to be transitioned and the methodology your Firm would employ to verify the accuracy and completeness of the transition.
- d. Bond Issuance Recommendations. (Please limit your response to three pages.)** Discuss the advantages and disadvantages of conducting competitive versus negotiated sales. Include in your discussion the circumstances under which you would recommend each type of sale.

Based on a pricing date of June 15, 2014 and a level debt financing of a negotiated \$300,000,000 Trust SRF bond issue with final maturity of 2044, please discuss the pricing scale your Firm would recommend, the term structure of the proposed transaction (premiums, discounts, etc.) and the types of buyers that would be likely purchasers of these bonds. Additionally, please provide a recommendation and basis for the recommendation, with respect to underwriters' compensation, designation policy and optimum make-up of the syndicate and selling group, if applicable.

Describe your understanding of your Firm's role and responsibilities in the Trust's financings.

- e. Marketing and Distribution. (Please limit your response to two pages.)** Describe any unique technique that your Firm would propose to maximize the sale and distribution of the Trust's bonds.
 - f. Programmatic/Structuring Changes. (Please limit response to two pages.)** Describe any changes you would recommend in the Trust's existing program and bond structure. Discuss what other aspects would have to be considered for the implementation of such changes, including timing. Discuss any risks associated with your recommendations and how the Trust can manage such risks. Discuss recommendations for changes, if any, you would make with respect to the Trust's Debt Management Policy, a copy of which can be found on COMMBUYS.
- 16. Cost Response.** In a separately bound document, please present a Cost Response to provide the outlined services under this RFR. The Trust reserves the right to negotiate any and all fees with any Firm. The Cost Response shall provide appropriate details for the following:

- a. For services related to financial planning, policy development and financial analysis, provide the hourly rates for each level of the Firm's team (e.g., Managing Director, Senior Consultant, Consultant, Administrative).
 - b. For services related to a bond issuance of \$300 million, please provide details of proposed compensation, including any cost difference between a negotiated sale and a competitive sale.
 - c. Any and all other fees and expenses.
- 17. References.** List at least three clients that the Trust can contact as references. Briefly describe the client and program served, and the services provided. For each reference please provide the name, title, email address and phone number for the appropriate contact.
- 18. Evaluation Criteria.** The Trust is seeking detailed and responsive proposals from Firms. Evaluation criteria will include:
- a. **Content of Response.** The PMT will evaluate Responses based on the following criteria, which will account for 80% of a Firm's score:
 - i. **Firm SRF Experience.** Responses should demonstrate significant experience of the Firm in providing program operational support, bond issuance support and recommendations and other financial matters affecting state revolving loan programs similar in nature to the Trust's program.
 - ii. **Personnel.** Response should demonstrate the experience and abilities of the personnel that will be assigned to the Trust.
 - iii. **Firm's Technical Expertise.** The Response should demonstrate the Firm's ability to provide technical expertise to the Trust on a broad range of financial matters including debt issuance, program structure, refunding analysis and other financial related aspects of the Trust and its programs.
 - iv. **Program Recommendations.** The Response should provide program recommendations that are relevant to the Trust and its programs thereby demonstrating the Firm's understanding of the Trust's program and recent activities.
 - v. **Overall Ability.** The Response should demonstrate the overall ability of the Firm to provide thorough, reliable and timely service as a financial advisor to the Trust.
 - vi. **Overall Quality of the Response, including any oral presentation.**

The Trust reserves the right to consider other factors, including information that may not be provided in the proposals if it deems the information relevant to the evaluation and selection process. The Trust reserves the right, but is not obligated, to waive or modify any irregularities in the Responses received.

- b. **Evaluation of Cost Response.** The Procurement Management Team will evaluate Firms' Cost Response separately following the Response evaluation detailed above. The Cost Proposal shall account for 20% of a Firm's score.

APPENDIX 1

Additional Terms and Conditions to this RFR

1. Forum and Choice of Law. The Commonwealth Terms and Conditions are hereby clarified to mean that unless otherwise agreed to in writing by the Trust and authorized by Massachusetts law, any actions arising out of a contract pursuant to this RFR shall be governed by the laws of the Commonwealth of Massachusetts and shall be brought and maintained in the Massachusetts Superior Court in Suffolk County, Massachusetts, which shall have exclusive jurisdiction thereof.

2. Reasonable Accommodation. Firms that have individual members with disabilities or hardships and seek reasonable accommodation, which may include the receipt of RFR information in an alternative format, must communicate such requests in writing to the contact person. Requests for accommodation will be addressed on a case-by-case basis. A Firm requesting accommodation must submit a written statement, which describes the disability and the requested accommodation to the contact person for the RFR. The Trust reserves the right to reject unreasonable requests.

3. Public Records. All responses and information submitted in response to this RFR are subject to the Massachusetts Public Records Law, Massachusetts General Laws, Chapter 66, Section 10, and Chapter 4, Section 7, Clause Twenty-Sixth. Any statements in submitted responses that are inconsistent with these statutes will be disregarded. Firms are advised that all proposals are deemed sealed, and therefore their contents will be treated as confidential and will not be disclosed to competing Firms until the evaluation process has been completed and the contract has been awarded.

4. Brand Name or Equal. Unless otherwise specified in this RFR, any reference to a particular trademark, trade name, patent, design, type, specification, producer or supplier is not intended to restrict this RFR to any manufacturer or proprietor or to constitute an endorsement of any service. The Trust will consider clearly identified offers of substantially equivalent services submitted in response to such reference.

5. Alternatives. A response that fails to meet any material term or condition of the RFR, including the submission of required attachments, may lose points or be deemed unresponsive and disqualified. Unless otherwise specified, Firms may submit responses proposing alternatives that provide equivalent, better or more cost-effective performance than achievable under the stated RFR specifications. These alternatives may include related services that may be available to enhance performance during the period of the contract. The response should describe how any alternative achieves substantially equivalent or better performance to that of the RFR specifications. The Trust will determine if a proposed alternative method of performance achieves substantially equivalent or better performance. The goal of this RFR is to provide the best value of services to achieve the procurement goals of the Trust. Firms that propose discounts, uncharged services, or other benefits in addition to the RFR specifications may receive a preference or additional points under this RFR as specified. Firms may also propose alternatives for equivalent, better or more cost effective performance than specified under the Firm's original response to enable the Trust to take advantage of enhanced technologies, commodities or services which become available during the term of the contract

6. Best Value Selection and Negotiation. The Trust may select the response(s) that demonstrates the "Best Value" overall, including proposed alternatives that will achieve the procurement goals of the Trust. The Trust and the selected Firm, or contractor, may negotiate a change in any element of contract performance or cost identified in the original RFR or the selected Firm's or contractor's response which results in lower costs or in a more cost effective or better value than was presented in the selected Firm's or contractor's original response.

7. Equal Employment and Affirmative Action Policies. Please provide with your response to this RFR, as Exhibit C, a copy of your Firm's equal employment opportunity and affirmative action policy.

8. Costs. Costs that are not specifically identified in your Firm's response, and included as part of a contract, will not be compensated under any contract awarded pursuant to this RFR. The Trust will not be responsible for any costs or expenses incurred by Firms responding to this RFR.

9. Distribution of Information. Any Firm awarded a contract under this RFR is prohibited from selling or distributing any information collected or derived from the contract and/or procurement process, including lists of the names, telephone numbers, or addresses of employees of the Department of the State Treasurer, including staff of the Trust.

10. Miscellaneous.

Firms may not alter (manually or electronically) the RFR language or any RFR component files. Modifications to the body of this RFR, specifications, terms and conditions, which change the intent of this RFR are prohibited and may disqualify a response.

Responses must remain in effect for at least 120 days from the submission deadline and thereafter until either your Firm withdraws the response in writing, a contract is executed or the procurement is canceled, whichever occurs first.

APPENDIX 2

LEGAL CERTIFICATION AND DISCLOSURE STATEMENT

Note: This Legal Certification and Disclosure Statement should be read broadly and any perceived ambiguity should either be resolved in favor of disclosing the information, or be raised with the contact person for this RFR

CERTIFICATIONS

1. **Tax Compliance.** Pursuant to M.G.L. Chapter 62C, the undersigned certifies under penalties of perjury that the Firm (check applicable item):
 - 1.1. _____ has filed and paid all taxes required by law; or
 - 1.2. _____ has filed a pending application for abatement of such tax; or
 - 1.3. _____ has a petition before the appellate tax board contesting such tax; or
 - 1.4. _____ does not derive taxable income from Massachusetts sources such that it is subject to taxation by the Commonwealth.

2. **Certificate Regarding Companies Doing Business in Northern Ireland.** Pursuant to M.G.L. Chapter 7, the undersigned hereby certifies under penalties of perjury that the Firm is not engaged in the manufacture, distribution or sale of firearms, munitions, including rubber bullets, tear gas, armored vehicles or military aircraft for use or deployment in any activity in Northern Ireland and the Firm (check applicable item):
 - 2.1. _____ does not employ ten or more employees in an office or other facility located in Northern Ireland; or
 - 2.2. _____ employs ten or more employees in an office or other facility located in Northern Ireland, but such office or other facility located in Northern Ireland (a) does not discriminate in employment, compensation, or the terms, conditions and privileges of employment on account of religious or political belief; and (b) promotes religious tolerance within the work place, and the eradication of any manifestations of religious and other illegal discrimination.

3. **Conflict of Interest.** The respondent must certify that no relationship exists between the respondent and the Trust or any other Massachusetts state agency or authority, which would constitute a violation of any Massachusetts general or special law or is a conflict of interest. The respondent must also certify that no relationship exists which interferes with fair competition with respect to its response or performance of work pursuant to this RFR. If the respondent cannot make these certifications, the respondent must disclose any conflict of interest or potential conflict of interest to the Trust.
 - 3.1. _____ The undersigned certifies that no Conflict of Interest exists.
 - 3.2. _____ The undersigned cannot certify that no Conflict of Interest exists, and provides disclosure below.

DISCLOSURES

Respondents must disclose all information requested below. Further, by signing this statement, your Firm certifies that, if selected, it will disclose promptly, in writing, any changes to the information certified to or disclosed below.

1. **Lobbyists, Consultants, Agents.** Did your Firm or will your Firm, its related entities or any individual listed in response to Disclosure 3 above, provide, agree to provide or arrange to provide any compensation or benefit, direct or indirect to any individual or entity, including without limitation, lobbyists, consultants or agents, whether related or unrelated to your Firm, for their services in your Firm's obtaining its engagement for the provision of services to the Trust? If the answer is "Yes", please provide the name and address of such individual or entity and a description of the services performed by them and the compensation or benefit.
2. **Fees, Commissions, Fee Splitting.** Has your Firm, its related entities or any individual listed in response to Disclosure 3 above, have any arrangement with any related or unrelated individual or entity with respect to commissions or fees that would be received by your Firm in connection with services provided to the Trust? Has your Firm ever engaged in any "splitting of compensation" arrangements including, but not limited to, finder's fees, fee splitting, or other arrangements with respect to your Firm's proposed engagement with the Trust? If so, please describe such arrangements whether or not any fees have actually been shared.
3. **Legal Proceedings.** Please disclose:
 - 3.1. any pending legal proceeding or judgments entered against your Firm, its related entities, or any individual listed in response to Disclosure 3 above, within the last five years, involving malpractice or violations of law;
 - 3.2. any pending matters involving your Firm with interests adverse to the Trust;
 - 3.3. any current or pending investigation or inquiry, legal or disciplinary matters, or orders involving your Firm by the SEC, U.S. Department of the Treasury or Internal Revenue Service (IRS), NASD, the Municipal Securities Rulemaking Board (MSRB), any state Attorney General or other regulatory body;
 - 3.4. any voluntary or involuntary petitions filed under the federal Bankruptcy Code or any state receivership or insolvency statute within the past five years.
4. **Contributions.** List all monetary or in-kind contributions made to Massachusetts elected officials or individuals seeking public office in Massachusetts, since January 2011, for all individuals included in your Firm's response to this RFR. Please note that the disclosure required by this question is broader in scope than that required under MSRB Rule G-37.

All future relationships, such as those described in this Disclosure Statement, and contributions covered by this Disclosure Statement must be disclosed in writing to the Treasurer at such time such agreements are entered into or such contributions are made.

The Trust reserves the right to reject any response based on the information contained in this Legal Certification and Disclosure Statement.

CERTIFICATION AND VERIFICATION

I hereby certify that I am the authorized representative of _____ (the "Firm"), in connection with the Firm's response to the foregoing RFR and I hereby certify that all of the statements made on the above Legal Certification and Disclosure Statement are true and correct.

Respondent Firm: _____

(Printed Name of Respondent Firm)

By: _____

(Signature of Authorized Representative)

Name: _____

Title: _____

Date: _____, 2011

Attest: _____

Title: _____

APPENDIX 3

Contractor Authorized Signatory Listing

Instructions: Please note, this form typically accounts for 80% of the cures necessary during procurements due to bidders not following the instructions. Please read all instructions carefully at the bottom of this page is a link to the proper Contractor Authorized Signatory Form. Follow the instructions below and paste the filled in form on this page or provide as an attachment. Filling in the form and signing is required. It is essential that the person signing the cover letter and all forms is listed on this form as a signature legally authorized to bind the firm. Please fill in your firm's name at the top of the page where it says Contractor Legal Name.

COMMONWEALTH OF MASSACHUSETTS
CONTRACTOR AUTHORIZED SIGNATORY LISTING

Issued May 2004



CONTRACTOR LEGAL NAME:
CONTRACTOR VENDOR/CUSTOMER CODE:

INSTRUCTIONS: Any Contractor (other than a sole-proprietor or an individual contractor) must provide a listing of individuals who are authorized as legal representatives of the Contractor who can sign contracts and other legally binding documents related to the contract on the Contractor's behalf. In addition to this listing, any state department may require additional proof of authority to sign contracts on behalf of the Contractor, or proof of authenticity of signature (a notarized signature that the Department can use to verify that the signature and date that appear on the Contract or other legal document was actually made by the Contractor's authorized signatory, and not by a representative, designee or other individual.)

NOTICE: Acceptance of any payment under a Contract or Grant shall operate as a waiver of any defense by the Contractor challenging the existence of a valid Contract due to an alleged lack of actual authority to execute the document by the signatory.

For privacy purposes **DO NOT ATTACH** any documentation containing personal information, such as bank account numbers, social security numbers, driver's licenses, home addresses, social security cards or any other personally identifiable information that you do not want released as part of a public record. The Commonwealth reserves the right to publish the names and titles of authorized signatories of contractors.

AUTHORIZED SIGNATORY NAME	TITLE

The person or people signing **any** of the proposal documents must be listed here.

I certify that I am the President, Chief Executive Officer, Chief Fiscal Officer, Corporate Clerk or Legal Counsel for the Contractor and as an authorized officer of the Contractor I certify that the names of the individuals identified on this listing are current as of the date of execution below and that these individuals are authorized to sign contracts and ~~other legally binding documents related to contracts~~ with the Commonwealth of Massachusetts on behalf of the Contractor. I understand and agree that the Contractor has a duty to ensure that this listing is immediately updated and communicated to any state department with which the Contractor does business whenever the authorized signatories above retire, are otherwise terminated from the Contractor's employ, have their responsibilities changed resulting in their no longer being authorized to sign contracts with the Commonwealth or whenever new signatories are designated.

Signature: _____ Date: _____

Title: _____ Telephone: _____

Fax: _____ Email: _____

[Listing can not be accepted without all of this information completed.]
A copy of this listing must be attached to the "record copy" of a contract filed with the department.

This signature must be one of these corporate officers and Bidder must supply notarized corporate documents showing that the signatory has the right to delegate binding corporate authority.

COMMONWEALTH OF MASSACHUSETTS
CONTRACTOR AUTHORIZED SIGNATORY LISTING

Issued May 2004



CONTRACTOR LEGAL NAME:
CONTRACTOR VENDOR/CUSTOMER CODE:

PROOF OF AUTHENTICATION OF SIGNATURE

This page is optional and is available for a department to authenticate contract signatures. It is recommended that Department obtain authentication of signatures for the signatory who submit the Contractor Authorized Listing.

This Section **MUST** be completed by the Contractor Authorized Signatory in presence of notary.
Signatory's full legal name (print or type):
Title:
X
Signature as it will appear on contract or other document (Complete only in presence of notary):

AUTHENTICATED BY NOTARY OR CORPORATE CLERK (PICK ONLY ONE) AS FOLLOWS:

I, _____ (NOTARY) as a notary public certify that I witnessed the signature of the aforementioned signatory above and I verified the individual's identity on this date: _____, 20____.

My commission expires on: _____ AFFIX NOTARY SEAL

I, _____ (CORPORATE CLERK) certify that I witnessed the signature of the aforementioned signatory above, that I verified the individual's identity and confirm the individual's authority as an authorized signatory for the Contractor on this date: _____, 20____.

AFFIX CORPORATE SEAL



APPENDIX 3

Tax Compliance Certification

Instructions: The Bidder must demonstrate that it is in compliance with all Federal and Commonwealth tax laws (regardless of corporate locations) including M.G.L. Chapter 62C, Section 49A. The Bidder must submit an original or photocopy of a Certificate of Tax Compliance in Good Standing, which has been issued by the Commonwealth of Massachusetts Department of Revenue (DOR) within the past year. This Certificate may be obtained by submitting a request to:

*Taxpayer Services Division, Certificate Unit
Department of Revenue
PO Box 7066
Boston, Massachusetts 02204
(617) 887-6550*

The application must list the tax types for which the business is liable, including such items as meals, room occupancy, sales, use, withholding, corporate income and others as applicable. The issuance of the certificate normally takes several weeks and, as such, Bidders should indicate that their request for a certificate is sought in connection with a Commonwealth solicitation (with a deadline). If the Bidder does not submit the requested tax certificate with the proposal, the Bidder must submit documentation evidencing that the appropriate application has been filed. Evidence includes: facsimile transmittal, mailing receipt, receipt-stamped application, etc. The Certificate must be issued and provided to the Treasury prior to the final execution of the Standard Contract Form.

Simplified Instructions/Clarifications:

- A proper response to this requirement entails one of the following two submission requirements:
 - If your firm DOES NOT HAVE A CURRENT (within the past year) Massachusetts Compliance Certificate:
 - If requested via FAX You must provide 2 things:
 - A copy of the filled in request form that was sent to MA DOR. If this method is used, you simply need to print a copy of the request confirmation and insert an image or hardcopy in this response template.
 - A copy of the transmission request. Make sure you retain a copy of the fax transmittal confirmation receipt and provide an image or Photocopy of the proof of transmittal along with a copy of the original form faxed.
 - If you requested via the MA DOR Website at <https://wfb.dor.state.ma.us/webfile/certificate/Public/Webforms/Welcome.aspx> you only need to provide a screenshot or copy of the request confirmation showing the request number

- If your firm DOES HAVE A CURRENT (within the past year) Massachusetts Compliance Certificate which is has a date of certificate no more than one year from your submission date of this proposal, then provide a copy of the certificate.
- Do not provide a copy of the Secretary of State** form from Massachusetts or your state of incorporation certifying that you are a registered corporation in your state or in Massachusetts. The form required is a Tax Compliance form that can only come from the Commonwealth of Massachusetts' Department of Revenue. Even if you are not a registered tax-paying corporation in Massachusetts, the Massachusetts DOR will still supply a Tax Compliance certificate upon request.

Clicking on the link below is the PDF form to be sent to the Massachusetts DOR:



**certgoodstandingfor
m.pdf**

APPENDIX 4

Standard Contract Form

*Instructions: Click on the link below to open a copy of the Standard Contract Form. **Fill in boxes highlighted in yellow. Please ensure you sign the form.** This form cannot be changed or modified. This form must be signed as is.*



standard-contract-fr
m.doc

APPENDIX 5

Commonwealth Terms and Conditions

Instructions: Click on the link below to open a copy of the Commonwealth Terms and Conditions Form. Fill in 2nd page blanks. Please ensure you sign the form. This form cannot be changed or modified. This form must be signed as is.



**comm-termscondition
s.pdf**

APPENDIX 6

Invest in Massachusetts Plan

Instructions: Firms are required to fill in and submit this form even if they choose not to participate in the program. If a firm does not wish to participate they should fill in Part I completely and in Part II check the “no” box. Firms are welcome to cross out the other parts of the form to make it clear that they are not participating.

Firms are not obligated to participate in this program. However, as much as 5% of the scoring points are allocated to a high quality Invest in Massachusetts plan. A link for the Invest in MA response form is located below. Provide the form (not the instructions also included in a link below) along with your response in this section.



Invest_in_MA_Instru
ctions.doc



Invest_in_MA_Data_
Form.doc

APPENDIX 7

Treasury Supplier Diversity Program

Instructions: Firms are required to fill in and submit this form even if they choose not to participate in the program. If a firm does not wish to participate they should fill in Part I of the form only and sign the form. Firms are welcome to cross out the other Parts of the form to make it clear that they are not participating. Firms are not obligated to participate in this program. However, as much as 5% of the scoring points are allocated to a high quality TSDP.

A link for the TSDP response form is located below. Provide this form (page 1 only) along with your response in this section. Bidder's Supplier Diversity Program Plan must include a copy of the TSDP certification of each Minority and Women Business Enterprise (M/WBE) company listed for consideration. A certified Bidder may not list itself as being a Supplier Diversity Program Partner to its own company. This form is NOT the same as the SDO certification of the Bidder's company.



TSDP Form.doc

APPENDIX 8

Certificate of Non-Collusion

Instructions: This form must be filled in fully and provided. A link to the Certificate of Non-Collusion response form is located below. Insert a signed version of this form here (either as a pasted image or as a hardcopy).



Certificate_of_Non-c
ollusion.pdf

APPENDIX 9

Electronic Funds Transfer

Instructions: Fill in the attached form and insert the filled in version of the form on this page of your response or use the on-line sign-up service at <https://massfinance.state.ma.us/VendorWeb/vendor.asp>



Blank EFT Form.pdf

APPENDIX 10

Massachusetts Substitute W-9 Form

Instructions: Click on the link below to open a copy of the W-9 form. Follow the instructions and paste the filled in form on this page or provide as an attachment. Filling in the form and signing is required. You do not need to provide a copy of the 2nd page instructions.



newmass-w9.pdf