



**RHODE ISLAND CONVENTION CENTER AUTHORITY  
REQUEST FOR QUALIFICATIONS/PROPOSALS  
FOR INVESTMENT BANKING SERVICES**

**Introduction**

The Rhode Island Convention Center Authority, a public corporation of the state of Rhode Island (the “Authority”), is seeking responses to this Request for Qualifications/Proposals (“RFQ/P”) for investment banking services. The Authority intends to select one or more senior managing underwriters to work with the Authority for the next two years, which may be extended at the Authority’s option. Initially, the Authority intends to refund its 2003 Series A Revenue Bonds on a current basis in early 2013. The Authority also reserves the right to appoint co-managers for any transaction.

Firms are invited to respond in the format detailed below.

**Scope of Services**

The scope of services to be provided to the Authority will include, but not be limited to, the following.

1. Assist in the evaluation of the least costly approach to the use of potential financing programs.
2. Work with the Authority to prepare Insurance and Rating Agency presentations.
3. Work with the Authority to market its bonds at the lowest possible interest cost.
4. Maintain and support a secondary market for the Authority’s bonds.
5. Assist in the discussion of credit enhancement, the selection of a credit facility, and the range of costs that the Authority should be prepared to pay for credit enhancement, if applicable.

**Required Components of Investment Banking Proposal**

Each submittal must address each of the following items:

- A. Provide the name and address of the proposing firm along with the name, phone number and email address of the principal contact.
- B. Briefly describe the history of the firm and location of its main office and other

offices and number of employees (Rhode Island, New England, national).

C. Discuss the firm's commitment to the public finance industry, detailing recent and relevant changes in ownership, management, or staffing.

D. List all personnel assigned to staff this engagement, outline their roles with respect to this engagement, and provide brief resumes that describe their qualifications for this engagement. (Attach additional resumes, if necessary).

E. For at least three clients, provide case studies that discuss successful implementation of innovative ideas that enhanced credit ratings, resulted in debt service savings, lowered costs or otherwise added value for the client. Provide contact information, including name, address, and phone number for purposes of a reference.

F. Summarize the firm's experience as the book-running senior manager of negotiated tax-exempt revenue bond issues from January 1, 2010 to date. Please include in tabular form the number and dollar volume of state appropriation and governmental agency issues for which you acted as the book-running senior manager.

G. Please comment on current market conditions and recommend appropriate financing strategies to the Authority. Include any strategies you would suggest in refunding the Authority's 2003 Series A Revenue Bonds. Please include pricing for underwriting services related to such issue including proposed takedowns by maturity.

H. List the firm's equity capital, net capital and excess net capital, according to your firm's financial statements, calculated in accordance with SEC Rule 15c3-1, (or if your company is a bank, list relevant equity information) for each of the past three years.

I. Disclose any consultants that the firm has reported according to MSRB rules, with respect to soliciting business on behalf of your company from the Authority or Rhode Island issuers. In addition, disclose any relationship with any individual or business entity that might create a conflict of interest if the firm is selected as an underwriter for the Authority.

J. Explain any disciplinary actions taken, investigations underway, or lawsuits filed against the firm in federal, state, or local courts or by federal, state, industry or other bodies, including the Municipal Securities Rulemaking Board (MSRB), National Association of Securities Dealers (NASD), or Securities and Exchange Authority (SEC).

### **Instructions and Notifications to Respondents**

Any and all questions or clarifications regarding this RFQ/P must be submitted by fax or e-mail by December 12, 2012 to the attention of: James P. McCarvill, Executive Director at 401/421-8510 or [jim.mccarvill@riccauth.com](mailto:jim.mccarvill@riccauth.com).

Questions and answers will be forwarded to all parties that have requested copies of this RFQ/P.

All costs associated with developing or submitting a proposal in response to this RFQ/P are the responsibility of the respondent.

All proposals must remain firm through December 31, 2012

### **Estimated Timeline for Award**

1. RFQ/P issued December 6, 2012.
2. Questions due no later than 4:00 p.m., local time, December 12, 2012.
3. Responses to questions no later than December 14, 2012.
4. **Proposals due no later than 3:00 p.m., local time, on December 18, 2012.**
5. The Authority's Board will consider selection on or about December 20, 2012.
6. The selected provider(s) will be notified on or about December 21, 2012.

### **Evaluation Criteria**

This is a request for proposals and not a request for bids. The Authority will review and evaluate the proposals submitted to determine the most qualified firms based on innovative ideas that have applicability to the challenges facing the Authority, appropriation debt, governmental agency experience along with the availability of professionals to assist the Authority. Additional evaluation criteria include: Rhode Island presence and experience, demonstrated ability to market issues reflective of the proposed size/structure of the Authority and client references. The Authority reserves the right to waive technicalities or irregularities in proposals at its discretion and negotiate final terms with the firm selected.

### **Submittal Requirements**

Any exhibits, documentation and collateral materials must be assembled and bound with the proposal into a single package. **All submittals must be received by the Authority by 3:00 p.m., local time, on December 18, 2012**, at which time a public proposal opening will be held in the Dunkin' Donuts Center's Conference Room at the below address. A proposal received after that time will not be considered. **There will be no exceptions to this deadline.**

Please submit five (5) copies of your complete proposal in a sealed envelope or package marked on the outside "**RFQ/P for Investment Banking Services**". **Include in the envelope a CD with your complete proposal.**

#### **The address to submit a firm's proposal is:**

James McCarvill, Executive Director  
Rhode Island Convention Center Authority  
Dunkin' Donuts Center -3rd FL  
One LaSalle Square  
Providence, RI 02903

A proposal may not be submitted by facsimile transmission or by e-mail.

## RIGHTS RESERVED TO THE AUTHORITY

Notwithstanding any other provision of this RFQ/P the Authority reserves to itself the rights listed below.

### *A. Right to Modify RFQ/P Documents*

The Authority reserves the right to modify or amend any provision of the RFQ/P documents. The Authority will mail a copy of any modification or amendment or addendum to those proposers who have requested this RFQ/P.

### *B. Right to Reject Any and All Proposals*

Whenever the Authority deems it to be in the Authority's best interest, the Authority reserves the right, in its sole discretion, to cancel this RFQ/P, to reject any and all proposals, to waive minor irregularities or informalities in a proposal; to re-advertise; and to proceed in a manner other than awarding a contract under this RFQ/P. **The Authority will not waive, however, the requirement that qualifications and proposals be received by the Authority prior to the deadline for submission.**

### *C. Right to Cancel Award*

The Authority reserves the right to cancel negotiations with any proposer at any time prior to a contract being fully executed by the proposer and the Authority.

### *D. Additional Cause for Rejection*

In addition to any other cause for rejection of a submittal stated in this RFQ/P, a proposal may also be rejected if there is evidence of collusion among proposers, if the proposer submitting it is in default or arrears under any prior or existing contract with the Authority or any other State of Rhode Island department or agency, or there is an unresolved claim between the proposer and the Authority or any other State of Rhode Island department or agency.

Any direct contacts made or attempted to be made by any proposer with any Authority Board member prior to the selection of qualified proposers will automatically disqualify a proposer from any further consideration.

Proposers are advised that the Authority is a quasi-public agency of the State of Rhode Island and its records, including statements submitted in response to RFQ/P's are public records unless otherwise exempted under state law.