

INVITATION TO BID

The City of Rochester, New Hampshire is accepting sealed bids for Financial Advisory Services for Debt Issuance. Bids must be submitted in a sealed envelope plainly marked:

***“Sealed Bid, FINANCIAL ADVISORY
SERVICES for DEBT ISSUANCE”***

Bid # 08-20

City of Rochester
31 Wakefield Street
Rochester, NH 03867
Attn: Purchasing Agent

All bids must be received no later than November 8, 2007 at 2:45 p.m. No late bids, faxed, e-mailed or telephone bids will be accepted. Bid proposals and specifications may be obtained by visiting www.rochesternh.net, or emailing purchasing@rochesternh.net, or by contacting the Purchasing Agent at City Hall, 31 Wakefield Street, Rochester, NH 03867, (603) 335-7602. All bid questions must be submitted in writing (email preferred) to the Purchasing Agent. All bid proposals must be made on the bid proposal forms supplied, and the bid proposal forms must be fully completed when submitted.

BID SPECIFICATIONS

The City of Rochester is seeking to obtain proposals for Financial Advisory Services for Debt Issuance listed on the attached bid form.

This agreement is intended to be a one-year agreement with extension options for additional years based on pricing to be renegotiated for each bond issuance.

Specifications:

1. Bond amount anticipated to be approximately (\$20,000,000.00) Twenty Million Dollars.
2. All pricing information must be submitted on the attached bid form. The stated price shall be deemed to include any and all costs associated with providing financial advisory services excluding bond counsel fees and rating agency fees.
3. On separate company letterhead, illustrate how your company can help the City of Rochester improve its current bond rating.
4. On separate company letterhead, explain why your company is most qualified to assist the City of Rochester with its financial advisory needs for debt issuance.
5. On separate letterhead, please provide a minimum of five (5) references that the City of Rochester may contact regarding doing business with your firm.

Additionally, the successful bidder shall provide for each issuance:

6. Coordinate Ban/Tan or Bond Sale with Bond Counsel, City officials, prospective investors, and any other necessary individuals.
7. Consult with, coordinate and process information and documents with City's qualified Bond Counsel.
8. Provide advice to the City concerning structure, size, and other details of the issue.
9. Schedule and arrange all details of the sale to include electronic bids via *PARITY*TM or if through some other source, please explain.
10. Prepare in a timely and accurate manner, the Preliminary Official Statement ("POS) and Notice of Sale ("NOS) from information provided by the City and any other sources necessary to complete these documents.
11. Provide advice and assistance with presentation to rating agency(s), if not Moody's explain.
12. Provide the option to investor(s) for Bond Insurance at no cost to the City.
13. Provide a Draft of the Preliminary Official Statement to Bond Counsel and the City for review and comments.
14. Distribute electronically the POS and NOS to a comprehensive list of bidders throughout the United States, Bond Counsel, Rating Agencies and Bond Insurers and the City of Rochester.

15. Place a notice of the sale in the Bond Buyer's Upcoming Sale Section and any other nationwide publication to draw additional bidders at no expense to the City.
16. Schedule and arrange all details of the sales.
17. Coordinate competitive bids and provide recommendation(s) of acceptance, including verification of receipt of funds.
18. Notify the bidders with the results after the City awards the bids.
19. Coordinate the final closing and settlement of the issues.
20. Advise Bond Counsel of the successful bidder and provide the necessary information for legal documents and legal opinions.
21. Coordinate the printing of all securities and arrange for CUSIP, paying agent, and book entry services, as appropriate.
22. Attend to the certification of genuineness of certificates.
23. Deliver securities to the purchaser/DTC in exchange for payment.
24. Send maturity notices with Method of Payment Forms to City of Rochester three weeks prior to maturity.
25. Upon receipt of funds from the City, wire principal and interest to DTC for the City at maturity.
26. Any other arrangements necessary for a successful bond sale and specify.

INSTRUCTIONS TO BIDDERS

I. Preparation of Bid Proposal

- A. The Bidder shall submit her/his proposal upon the forms furnished by the City (attached). The Bidder shall specify the unit price or lump sum bid, both in words and figures for each pay item listed. All words and figures shall be in ink or typed.
- B. If an amount entered by the bidder on the proposal form is to be altered it should be crossed out with ink, the new unit price or lump sum bid entered above or below it, and initialed by the bidder, also with ink. In a case of discrepancy between the prices written in words and those written in figures, the prices written in words shall govern.
- C. The Bidder's proposal must be signed with ink by the individual, by one or more members of the partnership, by one or more members or officers of each firm representing a joint venture, by one or more officers of a corporation, or by an agent of the contractor legally qualified and acceptable to the owner. If the proposal is made by an individual, his name and post office address must be shown; as a joint venture, the name and post office address of each must be shown; by a corporation, the name of the corporation and its business address must be shown, together with the name of the state in which it is incorporated, and the names, titles, and business address of the President, Secretary, Treasurer.
- D. All questions shall be submitted in writing to and received by the Purchasing Agent at the above address, a minimum of 7 days prior to the

scheduled bid opening. The Purchasing Agent, will then forward both the question and the City's response to the question to all prospective bidders.

II. Irregular Proposals

Bid proposals will be considered irregular and may be rejected for any of the following reasons:

- A. If the proposal is on a form other than furnished by the Owner, or if the form is altered or any thereof is detached.
- B. If there are unauthorized additions, conditional or alternated bids, or irregularities of any kind which may tend to make the proposal incomplete, indefinite, or ambiguous as to its meaning.
- C. If the bidder adds any provisions reserving the right to accept or reject an award, or to enter into a contract pursuant to an award.
- D. If the proposal does not contain a unit price for each pay item listed, except in the case of authorized alter pay items.

III. Interpretations

No oral interpretations will be made to any vendor as to the meaning of the specifications or terms and conditions of this sealed proposal invitation.

IV. Withdrawal of Bid Proposals

A bidder will be permitted to withdraw his proposal unopened after it has been deposited if such request is received in writing prior to the time specified for opening the proposals.

No bid may be withdrawn, for a period of (30) thirty days subsequent to the opening of bids, without express written consent of the City of Rochester, NH.

V. Public Opening of Proposals

Proposals will be opened and read publicly at the time and place indicated in the invitation for bids. Bidders, their authorized agents, and other interested parties are invited to be present.

VI. Disqualification of Bidders

Either of the following reason may be considered as being sufficient for the disqualification of a bidder and the rejection of his proposal of proposals:

- A. Evidence of collusion among bidders.

- B. Failure to supply complete information as requested by bid specifications.

AWARD AND EXECUTION OF CONTRACT

I. Consideration of Proposals

- A. Bids will be made public at the time of opening and may be reviewed only after they have been properly recorded. In case of discrepancy between the prices written in words and those written in figures, the written in words shall govern. In case of discrepancy between the total shown in the proposal and that obtained by adding the products of the quantities of items and bid prices, the latter shall govern.
- B. The right is reserved to reject any or all proposals, to waive technicalities or to advertise for new proposals, if in the judgment of the City, the best interest of the City of Rochester will be promoted thereby.

II. Award of Contract

If a contract is to be awarded, the award will be made to the lowest responsible and qualified bidder whose proposal complies with all the requirements prescribed in the bid specifications page(s) and bid evaluation section of this document, as soon as practical after the bid opening. No bid shall be withdrawn for a period of (30) thirty days subsequent to the opening of bids, without the consent of the city of Rochester. The successful bidder will be notified, by the form being mailed to the address on his proposal, that its bid has been accepted and that it has been awarded the contract.

III. Cancellation of Award

The City reserves the right to cancel the award of any contract at any time before the execution of such contract by all parties without any liability against the City.

BID EVALUATION

In addition to the bid amount, additional factors will be considered as an integral part of the bid evaluation process including, but not limited to:

- A. The bidder's ability, capacity, and skill to perform within specified time limits.
- B. The bidder's experience, reputation, efficiency, judgment, and integrity.

- C. The quality, availability and adaptability of the supplies and materials sold.
- D. Bidder's last performance.
- E. Sufficiency of bidder's financial resources to fulfill the contract.
- F. Bidder's ability to provide future maintenance and/or services.
- G. Other applicable factors as the City determines necessary or appropriate.

Financial Advisory Services Bid Form

Vendor Name _____

Address _____

e-mail address _____

Phone _____

Signature _____

Print Name & Title _____

Date _____

TAN Costs

Financial Advisory Fee \$ _____

Paying Agent Fee _____

Other Costs (Specify) _____

Other Costs (Specify) _____

Total TAN Issue Cost \$ _____
(in figures) (in words)

BAN Costs

Financial Advisory Fee \$ _____

Paying Agent Fee _____

Other Costs (Specify) _____
Other Costs (Specify) _____

Total BAN Issue Cost \$ _____
(in figures) (in words)

General Obligation Bond Costs

Financial Advisory Fee \$ _____
Paying Agent Fee _____
Annual Fees (Specify) _____
Other Costs (Specify) _____
Other Costs (Specify) _____

Total GO Bond Issue Cost \$ _____
(in figures) (in words)

All Bids are to be submitted on this form and in a sealed envelope, plainly marked on the outside with the Bidder's name and address and the Project name as it appears at the top of the Proposal Form