

July 23, 2010

Re: JPA Financial RFP/Q Questions

The JPA has closed the written question period for the JPA Financial Advisory Services RFP/Q. Below are the questions received with the respective answers.

- Q:** Does the Connector JPA envision (or is it interested in) receiving responses from financial advisor teams that include legal advisors as part of the team, or does the JPA anticipate seeking project and P3 legal advisors separately through another procurement?
- A:** Teams may include P3 legal advisors in their proposals, but it is not required. If included, legal services should be clearly identified in the proposed scope of work at an appropriate level of detail to the effort to be provided, as part of an optional task. The proposed budget (in accordance with section 10 on page 12 of the RFQ/P) should include a separate line item for legal advisors, identifying the number of hours anticipated to be spent on legal review, and a not-to-exceed amount for such services. This approach is intended to ensure that the JPA is able to make an “apples-to-apples” comparison of all proposals submitted.
- Q:** Is this the only RFP/Q? Or will there be a need for a more technical team effort later?
- A:** This is the only RFP/Q at this time. However, should teams feel the need to develop additional technical information to support their efforts outside of what has already been developed by the JPA, they should be included as an optional task and included in the proposal and separate fee schedule as outlined in the above question on legal advisors.
- Q:** Is there any other funding (federal, state, or otherwise) that is currently being pursued or secured other than that which is identified in the RFP/Q?
- A:** No. It is expected that the advisor or advisory team will assist the JPA in developing a strategy that reviews the options available to fill the funding gap. The level of detail at which this strategy is developed should be clearly identified in the proposal to allow the JPA to better understand the qualifications and experience of the advisor/advisory team.
- Q:** The potential scope of services listed on page 3 identifies the expected roles and services to be provided that are more indicative of professionals verse in local transportation financing and revenue generation strategies as opposed to what might normally be identified in the formal role of a financial advisor. What capacity is the JPA looking for in its advisor/advisory team?
- A:** The JPA is looking for professional services that can identify an overall plan to assist in the funding of the project as currently configured. The title of Financial Advisor should not be viewed in the traditional sense of only providing access to a variety of financial instruments such as bonds, private equity funds etc. It should be viewed more broadly as to offer assistance with the areas of funding and finance outlined in the potential scope of services.