

Memo

To: Financial Advisor RFP Respondents
From: Springville City Finance Department
Date: January 12, 2011
Re: RFP #2010-03 Question & Answer #2

Upon further review of the RFP document two items have surfaced as needing clarification: (1) the applicability of references to Build America Bonds throughout the RFP and (2) the reference to commercial automobile liability insurance in Section 4 B (3) of the Sample Agreement included as Attachment 3.

Build America Bonds (BABs)

At the time the RFP was issued, there was uncertainty as to whether the Build America Bonds program would be extended beyond its December 31, 2010 expiration date. As such, the decision was made by the City to leave references to the program in the RFP. However, in light of fact that the program was not extended, we feel it would be appropriate to eliminate questions and references to the Build America Bonds program as they relate to future bond issues. Respondents are at liberty to list past experience in advising on BABs issues under the Qualifications section; however, scoring as it relates to future BABs issues and pricing for FA services on BABs will be eliminated.

Commercial Automobile Liability Insurance

Section 4 B (3) of the Sample Agreement included as Attachment 3 in the RFP included the following language: "Advisor shall not operate a vehicle in connection with any services rendered under this Agreement. Inasmuch as Advisor agrees not to operate a vehicle in connection with services rendered under this Agreement, City shall not require Advisor to provide commercial automobile liability insurance."

Attachment 3 is a sample agreement only and is not a binding part of the RFP. During final negotiations of the contract additional requirements regarding automobile liability insurance may be raised by the City; however, at this time Section 4 B (3) of the Sample Agreement can be removed and ignored.