



Continuous Request For Qualifications

SELLING GROUP MEMBER or DISTRIBUTION AGREEMENT PARTNER

on Negotiated Sales Only

**State of Connecticut
Office of the Treasurer**

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**STATE OF CONNECTICUT
OFFICE OF THE TREASURER**

**Continuous Request For Qualifications For
Selling Group Member or Distribution Agreement Partner
on Negotiated Sales Only**

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Continuous Request For Qualifications (“RFQ”) for Selling Group Member or Distribution Agreement Partner on Negotiated Sales Only

Section I - Introduction and Purpose of the Continuous Selling Group Member or Distribution Agreement Partner RFQ

The State of Connecticut Office of the Treasurer is accepting responses, on a continual basis, from qualified firms (“Respondent”) interested in providing assistance in the distribution of financings to the State of Connecticut (the “State” or the “Treasurer”) in connection with its major tax-exempt and taxable bond issuance programs, including:

- General Obligation Bonds;
- Special Tax Obligation Bonds;
- University Connecticut Bonding Program; and
- Clean Water Fund Bonds

The State intends to use this Continuous RFQ process to qualify selling group members or distribution agreement partners for on-going negotiated debt offerings managed by the Office of the Treasurer. Selling group members and distribution agreement partners cannot be designated.

Section II - Scope of Services

The scope of services to be provided by selling group members or distribution agreement partners will be to assist in the distribution of the State’s bond financings.

Section III - Evaluation Criteria

Firms will be evaluated against the following criteria on the basis of their written responses to this RFQ and additional written information, if any, requested by the State or Treasurer.

1. Experience of the firm in serving as a selling group member or otherwise distributing bonds to large state issuers.
2. Depth of experience and performance on State of Connecticut bond issues.
3. Qualifications of personnel including the experience of professionals.
4. Overall stability of the firm.
5. The firm’s commitment to public finance.
6. Ability to add value in the distribution of the State’s bonds to investors.
7. Overall compliance with state and federal laws and policies as evidenced in the completion of the Legal and Policy Attachments and the required submissions.

Following evaluation of the aforementioned criteria, the Office of the Treasurer shall either approve or deny the firm’s qualifications for selling group or distribution agreement partner membership.

Section IV – Submission of Qualifications

Instructions

1. **Official Agency Contact.** All communications with the Office of the Treasurer with regard to this RFQ must be directed to the Official Agency Contact for this RFQ, Sarah K. Sanders, Assistant Treasurer for Debt Management; 55 Elm Street, 6th Floor; Hartford, CT 06106. **All e-mail communications for this RFQ are to be directed to CT-DEBT-RFP@ct.gov.** Interested firms should not contact any other employee of the Office of the Treasurer or any of the State’s financial or legal advisors concerning this RFQ.
2. **Communications Notice.** All communications with the Office of the Treasurer or any person representing the Office of the Treasurer concerning this RFQ are strictly prohibited, except as permitted by this RFQ. Any violation of this prohibition by Respondents or their representatives may result in disqualification or other sanctions, or both.
3. **Confidential Information.** Respondents are advised that the Office of the Treasurer is a constitutional office of the State, and its records, including responses to this RFQ, are public record and subject to the State’s Freedom of Information Act, Connecticut General Statutes Sections 1-200 et seq., as may be amended from time to time (“FOIA”).

All responses to this RFQ shall be kept confidential until such time as recommendation for award of a contract has been announced. Thereafter, submissions are subject to public inspection and disclosure under FOIA. If a Respondent in good faith believes that any portion of its submission is exempt from public disclosure, then, in order to maintain confidentiality, (i) the Respondent should include an explanation containing the precise statutory basis for such exemption from disclosure under FOIA and (ii) such portion should be clearly marked “Confidential.” The Treasurer will use reasonable means to ensure that such confidential information is safeguarded but will not be held liable for any inadvertent or intentional disclosure of such information, materials, or data. Submissions marked as “Confidential” in their entirety will not be honored as such, and the Treasurer will not deny public disclosure of all or any part of such submissions so marked. Only information marked “Confidential” that is accompanied with a precise statutory basis for such exemption under FOIA shall be safeguarded.

By submitting information with portions marked as “Confidential,” the Respondent (i) represents that it has a good faith reasonable belief that such information is exempt from disclosure under FOIA pursuant to the precise statutory basis for such exemption, and (ii) agrees to reimburse the Treasurer for, and to indemnify, defend, and hold harmless the Treasurer, her officers, fiduciaries, employees, and agents from and against, any and all claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs, and expenses including, without limitation, attorneys’ fees, expenses, and court costs of any nature whatsoever arising from or relating to the Treasurer’s nondisclosure of any such designated portions of a response if disclosure is deemed required by law or court order.

4. **Minimum Submission Requirements.** At a minimum, responses must (i) be complete, (ii) follow the required format, (iii) include the required Attachments, (iv) satisfy the packaging and labeling requirements, and (v) be delivered following the requirements herein. Responses that fail to meet these minimum submission requirements may be disqualified and not reviewed further.

5. **Consultants and Distribution Agreement Partners.** Any Respondent that has entered into any consulting agreement(s) or is a party to a distribution agreement whereby the duties of the consultant include communications concerning business of the Office of the Treasurer, whether or not direct contact with the Agency, any agency or public official or state employee was expected or made, must disclose such consulting agreements in the Affidavit of Third Party Fees and Disclosure of Consulting Agreements, Attachment D of the Required Legal and Policy Attachments. See the Directions accompanying the Required Legal and Policy Attachments for instructions.
6. **Packaging, Labeling, and Delivery Requirements.** All responses must be delivered to the Office of the Treasurer both electronically and by hardcopy as follows:

Electronic Delivery	Hardcopy Delivery
via e-mail to CT-DEBT-RFP@ct.gov	Must be submitted in clearly marked, sealed envelopes or packages, addressed to the Official Agency Contact. The name and address of the Respondent must appear in the upper left-hand corner.
Cover Letter and Required Responses (Part A) must be in one separate electronic file	One executed original Cover Letter and Required Responses (Part A) and three (3) copies of same should be in one package.
Required Legal and Policy Attachments (Part B) must be in a second separate electronic file	One executed original and three (3) copies of the Required Legal and Policy Attachments (Part B) should be in a separate package
	One copy of the response and the Legal and Policy Attachments in Word and PDF format on a CD disk.
	The original response must be clearly identified as such and signed by the Respondent. Unsigned responses will be rejected.

Responses that do not include the required attachments will not be considered.

Responses transmitted by facsimile will not be accepted or reviewed.

Required Information and Format for Responses

All responses must conform to the required format and address all requirements listed in the prescribed order, using the prescribed numbering system. Failure to follow the required format may result in the disqualification of a response.

Cover Letter: The response must contain a cover letter addressed to the Treasurer, signed by an officer of the firm or an individual authorized by the firm to commit the firm to the contents of the response. The cover letter should include the following information:

- Respondent Information:
 - Name of Respondent
 - Business address of headquarters and Connecticut office(s), if applicable
 - Respondent’s main contact person, title, telephone number and e-mail address

- Specify that Respondent is submitting the response for a selling group member or distribution agreement partner position;
- Acknowledge receipt, completion and submission of required Legal and Policy Attachments for selling group member position;
- Acknowledge any business relationship with another firm that would be used in any role in providing services to the State; and
- A statement that the Respondent has thoroughly reviewed the RFQ and acknowledges compliance with the requirements of the RFQ and accepts all terms and conditions included in the RFQ.

Part A: Required Information: Please include the question in your responses to the following. Responses to Part A must not exceed five (5) pages.

1. Provide a brief description of your firm, including number of years in business, number of employees, ownership and capital structure.
2. Describe your firm's institutional and/or retail marketing capabilities, including number, location, and type of offices or facilities that your firm maintains nationally and in the State. Describe any specialized market segments that your firm can bring to the State's transactions.
3. Provide evidence of your secondary market support of State of Connecticut bonds or notes.
4. Discuss how your firm's participation in State of Connecticut transactions fits into your firm's long-term business goals.
5. If you are applying to be a qualified distribution agreement partner, describe the distribution agreements you have with another firm that you would utilize in the distribution of Connecticut bonds. In particular, confirm that your agreement with the other firms does not contain any restriction on your ability to deal directly with the State of Connecticut on its bond sales outside of the distribution agreement.

Part B: Required Legal and Policy Attachments: Complete all the Required Legal and Policy Attachments as listed in the Table of Contents and in accordance with the Directions located on page 6 of this RFQ. Failure to complete and submit these Attachments may result in the Response not being reviewed.

Section V - RFQ Conditions

1. All responses submitted in response to this RFQ will become the sole property of the Office of the Treasurer.
2. The Treasurer is required, as a part of the procurement process, to certify that the Respondent was not selected as a result of collusion, the giving of a gift or the promise of a gift, compensation, fraud, or inappropriate influence from any person.
3. Any product, whether acceptable or unacceptable, developed under an assignment as a result of the RFQ will become the sole property of the Office of the Treasurer.
4. Timing and sequence of events resulting from this RFQ will ultimately be determined by the Treasurer.

5. The Respondent agrees that the response will remain valid for a period of 180 days after submission and may be extended beyond that time by mutual agreement.
6. The Treasurer may amend or cancel this RFQ, at any time, if deemed to be necessary, appropriate, or otherwise in the best interests of the State. Failure to acknowledge receipt of amendments, in accordance with the instructions contained in the amendments, may result in a response not being considered.
7. Any costs and expenses incurred by Respondents in preparing or submitting a response, including travel expenses incurred to attend Respondent's meetings or interviews, are the sole responsibility of the Respondent.
8. No additions or changes to the original response will be allowed after submission. While changes are not permitted, clarification of responses may be required by the Treasurer at the Respondent's sole cost and expense.
9. By responding to this RFQ, the Respondent represents and warrants that the response is not made in connection with any other Respondent and is in all respects fair and without collusion or fraud. The Respondent further represents and warrants that the Respondent did not participate in any part of the RFQ development process, had no knowledge of the specific contents of the RFQ prior to its issuance, and that no agent, representative, or employee of the Office of the Treasurer participated directly in the preparation of the Respondent's response submission.
10. All responses to the RFQ must conform to instructions in this RFQ and Directions for the Legal and Policy Attachments. Failure to include any required signatures, provide the required number of copies, answer all questions, follow the required format, or failure to comply with any other requirements of this RFQ may be considered appropriate cause for rejection of the response.
11. The Treasurer reserves the right to award in part or to reject any and all responses in whole or in part for misrepresentation or if the Respondent is in default of any prior State contract, or if the response limits or modifies any of the terms and conditions and/or specifications of the RFQ. The Treasurer also reserves the right to waive technical defects, irregularities, and omissions if, in its judgment, the best interest of the State will be served. The Treasurer further reserves the right to correct inaccurate awards resulting from its clerical errors.



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Legal and Policy Attachments

Directions for completion of Legal and Policy Attachments

A link to each of the statutes cited is provided below.

Please use the following link to access the required legal and policy attachments:
[State of Connecticut Office of the Treasurer legal and policy attachments.](#)

A. Attachment A **NOT REQUIRED FOR SELLING GROUP RFQ**

B. Attachment B **NOT REQUIRED FOR SELLING GROUP RFQ**

C. Attachment C **NOT REQUIRED FOR SELLING GROUP RFQ**

D. Attachment D **AFFIDAVIT OF THIRD PARTY FEES AND DISCLOSURE OF CONSULTING AGREEMENTS:**

Any person or entity wishing to do business with the State Treasurer must disclose in writing any payment or receipt of third party fees, or agreement to pay or receive third party fees attributable to the contract. This includes direct and indirect payments, including any payments made or to be made to subagents, and Respondent has a duty to inquire with respect to indirect payments. This disclosure requirement is imposed by Conn. Gen. Stat. § 3-13j for all investment services contracts. The following link will provide useful guidance on the types of payments that must be reported and those fees that are impermissible under Conn. Gen. Stat. §3-13l:

<http://www.state.ct.us/ott/disclosure/amendedregulations.pdf>

In addition, Respondents must report on this affidavit any “consulting agreement” entered into in connection with this contract, pursuant to the requirements of Conn. Gen. Stat. § 4a-81. “Consulting agreement” means “any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (A) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the state, (B) contacting, whether in writing or orally, any executive, judicial, or administrative office of the state, including any department, institution, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction, requests for information or (C) any other similar activity related to such contract. Consulting agreement does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the general statutes as of the date such affidavit is submitted.” If the consultant identified is a former Connecticut public official or state employee, report the former agency of such consultant and his/her employment termination date. Such affidavit shall be amended whenever the vendor awarded the contract enters into any new consulting agreement during the term of the contract.

This affidavit must be signed by the chief official of the Respondent. If Respondent has no fees or agreements to report, please insert “none” on the affidavit.

E. Attachment E **TREASURY GIFT AFFIDAVIT:**

State law prohibits state agencies from executing a contract with a person or firm, having a total cost to the state of more than \$500,000 in a calendar or fiscal year, unless the agency receives an affidavit from the person or firm attesting that no gifts as defined in Conn. Gen. Stat. § 1-79 were given by the firm or by any principals or key personnel of the firm. See Conn. Gen. Stat. §4-250 et seq. The Treasurer requires **all** selected vendors to complete a Gift Certification when the contract is executed, regardless of the value of the proposed contract. Respondents are required to perform the necessary inquiry to complete this affidavit.

F. Attachment F **NOT REQUIRED FOR SELLING GROUP RFQ**

G. Attachment G **NOT REQUIRED FOR SELLING GROUP RFQ**

H. Attachment H **CAMPAIGN CONTRIBUTION DISCLOSURE:**

State law prohibits the State Treasurer from entering into a contract for investment services with any firm when a political committee established by the firm, or any “principal of the investment services firm,” as defined in the law, has contributed to or solicited contributions on behalf of an exploratory or candidate committee established by the State Treasurer for her nomination or election to the Office of State Treasurer. See Conn. Gen. Stat. §§1-84(n), 9-612(e). In addition, state law prohibits certain entities and individuals from making contributions to or knowingly soliciting contributions from employees, subcontractors or principals of subcontractors on behalf of candidates for statewide office or the General Assembly. Respondents that do not maintain in the ordinary course of business the information needed to complete the required attestation, are required to perform the inquiry necessary to complete this affidavit.

I. Attachment I **NOT REQUIRED FOR SELLING GROUP RFQ**

J. Attachment J **NOT REQUIRED FOR SELLING GROUP RFQ**

K. Attachment K **NOT REQUIRED FOR SELLING GROUP RFQ**

L. Attachment L **NOT REQUIRED FOR SELLING GROUP RFQ**

Links to Statutes

Conn. Gen. Stat. § 3-13j http://www.cga.ct.gov/current/pub/chap_032.htm#sec_3-13j

Conn. Gen. Stat. § 3-13l http://www.cga.ct.gov/current/pub/chap_032.htm#sec_3-13l

Conn. Gen. Stat. § 4a-81 http://www.cga.ct.gov/current/pub/chap_058.htm#sec_4a-81

Conn. Gen. Stat. § 1-79 http://www.cga.ct.gov/current/pub/chap_010.htm#sec_1-79

Conn. Gen. Stat. § 4-250 et seq. http://www.cga.ct.gov/current/pub/chap_055c.htm

Conn. Gen. Stat. § 1-84 http://www.cga.ct.gov/current/pub/chap_010.htm#sec_1-84

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AFFIDAVIT OF THIRD PARTY FEES AND
DISCLOSURE OF CONSULTING AGREEMENTS

I, _____, a duly authorized officer and/or representative of
_____, being duly sworn, hereby depose and say that:

- 1. I am over eighteen (18) years of age and believe in the obligations of an oath.
2. _____ (firm name) intends to enter into a contract to furnish services to the Office of the
State Treasurer (the "Contract").
3. All third party fees, agreements to pay third party fees, and consulting agreements attributable to the Contract are as follows:

Table with 4 columns: NAME OF PAYEE, DOLLAR AMOUNT PAID OR VALUE OF NON-CASH COMPENSATION AND DATE, FEE ARRANGEMENT, SPECIFIC SERVICES PERFORMED OR TO BE PERFORMED BY PAYEE^1

(Attach additional copies of this page as necessary.)

NOTE: For each third party fee or consulting arrangement described above, complete the
attached Form A3a.

- 4. The information set forth herein is true, complete and accurate to the best of my knowledge and belief under penalty of
perjury.

Signed: _____
Print Name: _____
Title: _____

Subscribed and sworn to before me this ____ day of _____, 20__.

Notary Public/Commissioner of the Superior Court

1 Please attach documents evidencing the terms of the fee arrangement and services.

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ADDENDUM TO AFFIDAVIT OF THIRD PARTY FEES

A. For each fee arrangement disclosed in the attached Affidavit, provide the following information about the third party payee:

- (1) Name
- (2) Address
- (3) Is the person or entity registered with the Securities and Exchange Commission, a state regulatory authority or FINRA? If so, provide details
- (4) Name of the President/Chief Executive Officer
- (5) Name, telephone number and email address of the individual principally responsible for work performed in connection with the contract, investment or proposed investment with the Office of the Treasurer

B. Please explain whether and how each such payment falls within one or more of the following categories of compensation providing an exception to the prohibition on finder's fees:

- (1) Compensation earned for the rendering of legal services when provided by an attorney while engaged in the ongoing practice of law;
- (2) Compensation earned for the rendering of investment services, other than legal services, when provided by an investment professional while engaged in the ongoing business of providing investment services;
- (3) Compensation for placement agent, due diligence or comparable tangible marketing services when paid to a person who is an investment professional (i) engaged in the ongoing business of representing providers of investment services, or (ii) in connection with the issuance of bonds, notes or other evidence of indebtedness by a public agency;
- (4) Compensation earned by a licensed real estate broker or real estate salesperson while engaging in the real estate business on an ongoing basis; or
- (5) Payments for client solicitation activities meeting the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940.

C. Attach a copy of the agreement evidencing the terms of the fee arrangement and the services, **and** provide a narrative description of any services actually rendered by the third party payee in connection with the contract, investment or proposed investment with the Office of the Treasurer.

D. For each fee arrangement disclosed in the affidavit, please respond to the following:

- (1) Is the fee paid to a former state employee or public official? If so, please identify such person's former agency, position and the date such employment was terminated.

"Consulting agreement" shall have the meaning set forth in Section 4a-81(b)(1).

"Third party fees" includes those activities enumerated in Section 3-13j of the Connecticut General Statutes, and includes direct **and** indirect payments, such as payments by a placement agent to a subagent.

E. Respondents disclosing payments to, or agreements to pay, placement agents have a duty to inquire and shall report any payments to, or agreements to pay, subagents, and provide all information and documentation requested under A through D, above, with respect to any sub-agent.

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TREASURY GIFT AFFIDAVIT

Company Name: _____ (“Respondent”)

I, _____,
(name and title)

am authorized to execute a contract on behalf of the Respondent. I hereby certify that neither I, the Respondent, nor any of its principals or key personnel who participate directly, extensively and substantively in the preparation of bids or proposals or in negotiating state contracts, nor any agent of the foregoing, gave a gift, as defined in Conn. Gen. Stat. § 1-79(e), including a life event gift as defined in Conn. Gen. Stat. § 1-79(e)(12), to (1) any public official or state employee of the Office of the State Treasurer who participates directly, extensively, and substantively in the preparation of bid solicitations or requests for proposals for state contracts or in the negotiation or award of state contracts; or (2) any public official or state employee of any other state agency who has supervisory or appointing authority over the Office of the State Treasurer.

Further, neither I nor any principals or key personnel of the Respondent, nor any agent of the foregoing, knows of any action by Respondent to circumvent such prohibition on gifts by providing for any other principals, key personnel, officials, employees of Respondent, nor any agent of the foregoing, to provide a gift to any such public official or state employee.

Further, the Respondent made its bid or proposal without fraud or collusion with any person.

Certifying Official:

Signature _____

Name _____

Title _____

Sworn and subscribed to before me on this _____ day of _____, 20____.

Commissioner of the Superior Court/
Notary Public

Commission Expiration Date

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CAMPAIGN CONTRIBUTION DISCLOSURE

COMPANY (“Respondent”) _____

I, _____ (name and title), duly authorized, after diligent inquiry, hereby certify that since January 1, 2014, none of the following have

(1) made a contribution to or solicited contributions on behalf of an exploratory committee or candidate committee established or controlled by the State Treasurer for her nomination or election to the Office of the Connecticut State Treasurer;

(2) (a) made a contribution to or (b) knowingly solicited contributions from Respondent’s employees, subcontractors, or principals of subcontractors on behalf of (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of Governor, Lieutenant Governor, Attorney General, State Comptroller, Secretary of the State, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee:

- A. Director of or person having an ownership interest in the Respondent of 5% or greater;
- B. The President, Treasurer, or Executive Vice President (or similar positions) of the Respondent;
- C. An officer or employee of the Respondent having managerial or discretionary responsibilities with respect to services provided to the Office of the Connecticut State Treasurer;
- D. The spouse or dependent child aged 18 or older of any individuals described in subsections A-C; or
- E. A political committee established or controlled by the Respondent or an individual identified in subsections A-D.

Sworn to as true, accurate and complete to the best of my knowledge and belief, under penalty of false statement.

Signed: _____

Print name: _____

Date: _____

Title: _____

Sworn and subscribed before me on this day of , 20__.

Commissioner of the Superior Court/
Notary Public

Commission Expiration Date