



OFFICE OF THE COMPTROLLER
CITY OF ST. LOUIS



DARLENE GREEN
Comptroller

212 City Hall
(314) 622-4389
FAX 622-4026

September 30, 2015

Dear Underwriting Firm:

Enclosed for your consideration is a Request for Qualifications for underwriting firms interested in providing financing ideas for the proposed current refunding of the City's General Obligation Bonds, Series 2005 and Series 2006.

The City seeks to establish a team of underwriters comprised of the most qualified firms to develop a sound, strategic approach to this proposed financing.

We look forward to receiving your ideas and qualifications. The due date for responses to the City is Tuesday, October 13, 2015.

Sincerely,

A handwritten signature in cursive script that reads "Darlene Green".

Darlene Green
COMPTROLLER

DG:cdm

OFFICE OF THE COMPTROLLER

City of St. Louis

General Obligation Refunding Bonds Underwriter's Request for Qualifications

September 30, 2015

A. BACKGROUND

The City of St. Louis (the "City") currently has outstanding the following two series of General Obligation bonds, both of which are currently callable.

- \$15,790,000 Public Safety General Obligation Refunding Bonds, Series 2005
- \$13,000,000 General Obligation Bonds, Series 2006

The Office of the Comptroller for the City is interested in receiving Statements of Qualifications ("Statement") from interested Underwriters in connection with the potential refunding of the bonds above. The official statement for each series can be accessed on the City's Investor website: www.buySTLbonds.com.

B. QUALIFICATIONS SUBMITTAL AND EVALUATION

Please submit **(6) copies** of your Statement **no later than 11:00 a.m. (Central) on Tuesday, October 13, 2015** as follows:

Darlene Green
Comptroller
Office of the Comptroller
City of St. Louis
1200 Market Street, Room 212
St. Louis, Missouri 63103

In addition, please send, no later than 11:00 am (Central), Tuesday, October 13, 2015, an electronic PDF version of your Statement to Rebecca Perry-Glickstein, Director, Public Financial Management, Inc., at perry-glicksteinr@pfm.com and Trina Smith, Senior Managing Consultant, Public Financial Management, Inc., at smithtr@pfm.com.

Late responses or faxed copies of your responses will not be accepted. All material submitted in accordance with this solicitation becomes the property of the City and will not be returned. All costs incurred in the preparation of the Statement will be the sole responsibility of the Respondent. ***Joint responses will not be accepted.***

All questions related to this Request for Qualifications ("RFQ") should be directed to Rebecca Perry-Glickstein (perry-glicksteinr@pfm) and Trina Smith (smithtr@pfm.com) via email no later than **12:00 pm (Central) on Wednesday, October 7, 2015**. **Please do not contact any members of the Comptroller's Office or the Corporation with questions regarding this solicitation.**

C. REQUESTED INFORMATION

The following questions should be answered in preparing any response to the RFQ. Each question should be restated with the answer immediately following, unless inclusion in an Appendix is more practical. Responses are limited to twelve (12) pages, excluding the cover letter and appendices.

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1. Indicate if your firm is proposing to be a Senior Manager and/or Co-Manager.
2. Provide a brief description of your firm and its capabilities including: ownership and capital position (for the past three years including excess net capital); percentage of minority or female ownership; and, details of any ownership by foreign corporations with an interest exceeding 5%. Identify local offices and local office(s) employee count.
3. Please summarize your firm's annual general obligation bond underwriting experience since January 1, 2012 as follows:

General Obligation Bond Underwriting Experience January 1, 2012 - Present			
	Nationally	Missouri	St. Louis
Senior Manager			
# Transactions			
Par Amount			
Co-Manager			
# Transactions			
Par Amount			

Please include as an appendix a tabular listing of these transactions setting forth the date of the financing, issuer, par value, type of debt (fixed, floating, synthetic fixed rate, etc.), role of firm (senior manager or co-manager), ratings and credit support, if any.

4. Please summarize your firm's refunding underwriting experience since January 1, 2012 as follows:

Underwriting Experience January 1, 2012 - Present			
	Nationally	Missouri	St. Louis
Senior Manager			
# Transactions			
Par Amount			
Co-Manager			
# Transactions			
Par Amount			

Please include as an appendix a tabular listing of these transactions setting forth the date of the financing, issuer, par value, type of debt (fixed, floating, synthetic fixed rate, etc.), role of firm (senior manager or co-manager), ratings and credit support, if any.

5. Identify the name, title, role, and office location of the two or three most senior individuals who would be assigned to work on the refunding transaction. Please identify the individuals who will be responsible for quantitative analysis and underwriting. *Provide a brief resume for each team member in an appendix.*
6. Provide no more than three recent public finance references.
7. Provide a brief overview of the firm's local and national marketing and distribution capabilities for both retail and institutional purchasers. Discuss your marketing strategy for these issues. What are your expectations of the composition (%) of buyers of these bonds?

(For Senior Manager Respondents Only) Provide a detailed discussion of your recommendations for maximizing savings for the refunding. Specifically address all pertinent issues that may impact the transaction (including, but not limited to, bond insurance, negative arbitrage, escrow composition, etc.) Provide both level savings and an upfront savings analysis for the refunding transaction. Provide as a separate table, on a maturity-by-maturity basis, your indicative spread to MMD assuming 5% coupons and proposed takedown. For purposes of your refunding analysis, please use the following assumptions:

- Costs of issuance: \$150,000
- Market conditions as of: October 7, 2015
- Dated and Delivery Date of December 1, 2015

Supporting quantitative analysis, including savings by maturity, should be included as an appendix.

8. Indicate whether your firm or any officers of your firm have been (in the past five years) or are currently the subject of an investigation by the industry regulatory body or any other state or federal entity related to municipal underwriting. If so, describe the nature of the investigation.
9. In the interest of full disclosure, please describe any civil or criminal legal investigations, pertinent litigation and/or regulatory action involving your firm or its employees that have transpired since January 2009 that could impact your ability to serve as an underwriter to the Corporation.
10. Pursuant to MSRB Rule G-38, please disclose any consulting arrangements your firm has for obtaining municipal business in the City. In addition, please disclose if your firm has been in violation of the MSRB Rule G-37. It is important that we can rely on your firm to be in compliance with all pertinent rules of the industry regulatory bodies.
11. Include, in an appendix, copies of your firm's most recent Equal Employment Opportunity form (EEO-1) and Affirmative Action policies.

D. SELECTION PROCESS

The City and the Corporation reserve the right to: (1) reject any and all responses with or without cause; (2) request additional information as the City and/or the Corporation may feel necessary; (3) disqualify any firm and reject any responses for failure to promptly provide such additional information; and (4) waive any irregularities or informalities in the responses submitted. The City and the Corporation further reserve the right to make such investigations as they deem necessary as to the qualifications of any and all firms submitting responses. In the event that all responses are rejected, the City and the Corporation reserve the right to re-solicit qualification statements.