

RFP-001195 Committee Meeting September 15, 2016 Minutes

The Evaluation Committee for **Bond Counsel, RFP-001195**, held a duly noticed meeting on Thursday, September 15, 2016, commencing at 9:03 a.m. in the Pelican Conference Room at the CFX Administrative Bldg., Orlando, Florida.

Committee Members Present:

Joe Passiatore, General Counsel, CFX
Lisa Lombard, Chief Financial Officer, CFX
Michael Carlisle, Director of Finance and Accounting, CFX
Michael Kurek, Chairman of CFX Finance Committee

Other Attendees:

Aneth Williams, Director of Procurement, CFX
Robert Johnson, Manager of Procurement, CFX

Discussion and Motions:

Robert stated the purpose of this meeting was to interview the shortlisted firms and then finish the evaluation process so that the Evaluation Committee could make a recommendation for award.

Robert commenced each interview by explaining that the interview portion of the meeting was closed to the public and that it was being recorded in accordance with statutory requirements. Robert explained that the interview was for a thirty minute period that would commence upon the completion of the Committee member introductions and the Proposer introductions. Robert stated that he would raise his arm at the twenty five minute mark to signal that the interview had five minutes remaining.

<u>Interviewees</u>	<u>Time</u>
Broad and Cassel, P.A.	09:05 – 09:28 a.m.
Bryant Miller Olive P.A.	09:38 – 10:15 a.m.
Foley & Lardner LLP/ D. Seaton and Associates, P.A.	10:30 – 10:53 a.m.

During breaks between interviews the recorder was paused.

Upon completion of the final interview the recorder was shut off.

The evaluation portion of the meeting commenced after the final interview whereby general discussion ensued and each Committee member completed their evaluation packages and submitted them to Robert for tallying. A summary score sheet of the technical proposal and interview scores was created and provided to the committee members for review and signature. The technical proposal and individual interview scoring summary is attached.

Upon completion of the evaluation package scoring and the determination on how the price proposals would be scored, the Committee members agreed that the highest ranked firm would be recommended to the Board for award contingent upon concurrence of the Finance Committee.

To insure points were given objectively to each Proposer for their fee schedule it was decided that the fee for (one) \$250 million dollar transaction in year one, (one) \$100 million dollar transaction in year two (2), (one) \$100 million dollar transaction in year three (3), and the cost at the hourly rate of the partner only for 200 hours per year for three (3) year period combined would determine the total amount of the price proposal to be evaluated. Price Proposal Calculation Sheet attached.

The price proposal points were determined by dividing the lowest derived price proposal amount (\$352,500) by each of the other Proposer's derived price proposal amount multiplied by the number of points available (20) to determine the points for each price proposal. Technical / Price Proposal Scoring Summary attached

Committee members adjourned for lunch at 12:15p.m. and reconvened at 2:00p.m. to complete the evaluation process.

The individual committee member rankings of each proposer were put on a summary scoring sheet then tallied. Below are the results:

<u>Proposer</u>	<u>Points</u>	<u>Ranking</u>
Broad & Cassel	06	1
Bryant Miller Olive	06	1
Foley & Lardner LLP/ D. Seaton and Associates, P.A.	12	3

Due to the first rank position tie, the Evaluation Committee agreed to present the rankings to the Finance Committee and request the Finance Committee to determine the award recommendation.

The Evaluation Committee recommends Lisa Lumbard, Chief Financial Officer, or her designee; present the ranking of Proposers to the Finance Committee for review and determination of the recommendation for award to the CFX Board; for approval of the ranking and authorization of award based on the Finance Committee recommendation and successful negotiations.

There being no other business to come before the Committee; the meeting was adjourned at 2:15 p.m.

Submitted by:



Robert Johnson, Manager of Procurement, CFX

Approved by:



Lisa Lumbard, Chief Financial Officer, CFX

RFP-001195 Bond Counsel Services
Price Proposal Calculation Sheet

TRANSACTION FEES

Proposer	Bond Amount	Fee per \$1K Bond issued	Total (1) \$250M YR 1 Transaction Fee	Bond Amount	Fee per \$1K Bond issued	Total \$100M YR 2 Transaction Fee	Bond Amount	Fee per \$1K Bond issued	Total \$100M YR 3 Transaction Fee	Grand Total Transaction Fee
Broad & Cassel	\$250,000,000.00		\$211,500.00	\$100,000,000.00		\$100,000.00	\$100,000,000.00		\$100,000.00	\$411,500.00
Bryant Miller Olive	\$250,000,000.00		\$92,500.00	\$100,000,000.00		\$70,000.00	\$100,000,000.00		\$70,000.00	\$232,500.00
Foley & Lardner LLP/ D. Seaton and Associates, P.A.	\$250,000,000.00		\$193,750.00	\$100,000,000.00		\$137,500.00	\$100,000,000.00		\$137,500.00	\$468,750.00

Proposer	Partner Rate	200 hrs * 3 yr Hours	Total Partner Rate	Grand Total Transaction Fee	Combined Grand Total
Broad & Cassel	\$235.00	600	\$141,000.00	411,500.00	552,500.00
Bryant Miller Olive	\$200.00	600	\$120,000.00	232,500.00	352,500.00
Foley & Lardner LLP/ D. Seaton and Associates, P.A.	\$518.75	600	\$311,250.00	468,750.00	780,000.00

Foley & Lardner LLP/ D. Seaton and Associates, P.A. Blend Rate utilized for hourly rate

Broad & Cassel Blend Rate utilized for hourly rate

Note: Transaction fee Calculated for all Proposers and amounts inputted

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TECHNICAL AND PRICE PROPOSAL SCORING SUMMARY
BOND COUNSEL SERVICES RFP-001195

EVALUATOR	Broad and Cassel Attorneys at Law				Bryant Miller Olive				Foley & Lardner LLP D. Seaton and Associates					
	TECHNICAL	PRICE	Total	Ranking	TECHNICAL	PRICE	Total	Ranking	TECHNICAL	PRICE	Total	Ranking		
Joe Passiatore	78	12.76	90.76	1	70	20	90	2	69	9.04	78.04	3		
Lisa Lumbard	80	12.76	92.76	1	70	20	90	2	72	9.04	81.04	3		
Michael Carlisle	74	12.76	86.76	2	76	20	96	1	67	9.04	76.04	3		
Michael Kurek	80	12.76	92.76	2	76	20	96	1	74	9.04	83.04	3		
Total Ranking				6	Total Ranking				6	Total Ranking				12

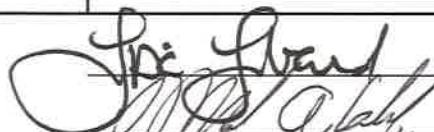

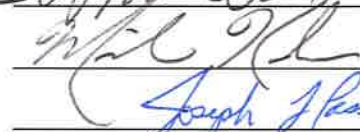
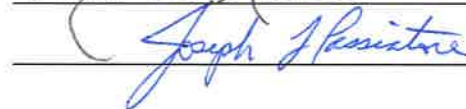
PRICE PROPOSAL SUMMARY

PROPOSER	PROPOSAL AMOUNT	POINT VALUE
Broad and Cassel Attorneys at Law	\$552,500.00	12.76
Bryant Miller Olive	\$352,500.00	20.00
Foley	\$780,000.00	9.04

POINT TOTALS AND FINAL RANKING

PROPOSER	TOTAL POINTS	FINAL RANKING
Broad and Cassel Attorneys at Law	6	1
Bryant Miller Olive	6	1
Foley	12	3

Committee Members:

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TECHNICAL PROPOSAL / INTERVIEW INDIVIDUAL SCORING SUMMARY

BOND COUNSEL SERVICES RFP-001195

Broad and Cassel Attorneys at Law	Joe Passiatore	Lisa Lumbard	Michael Carlisle	Michael Kurek
Experience of the Firm (10 points max.)	10	10	9	10
Experience of the Attorneys Assigned and Availability (20 points max.)	20	20	17	20
Approach to Assignment (20 points max.)	18	20	19	20
Interview (30 Points)	30	30	29	30
Total (Not to exceed 80)	78	80	74	80

Bryant Miller Olive	Joe Passiatore	Lisa Lumbard	Michael Carlisle	Michael Kurek
Experience of the Firm (10 points max.)	8	10	9	9
Experience of the Attorneys Assigned and Availability (20 points max.)	18	15	20	20
Approach to Assignment (20 points max.)	17	20	18	19
Interview (30 Points)	27	25	29	28
Total (Not to exceed 80)	70	70	76	76

Foley & Lardner LLP D. Seaton and Associates	Joe Passiatore	Lisa Lumbard	Michael Carlisle	Michael Kurek
Experience of the Firm (10 points max.)	8	10	7	10
Experience of the Attorneys Assigned and Availability (20 points max.)	19	20	15	20
Approach to Assignment (20 points max.)	19	17	16	17
Interview (30 Points)	23	25	29	27
Total (Not to exceed 80)	69	72	67	74

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