

**NOTICE AND AGENDA
OF REGULAR MEETING OF GOVERNING BOARD OF
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY**

Notice is hereby given of the time and place of a regular meeting of the Governing Board of the San Mateo County Joint Powers Financing Authority (the "Authority") and of the business to be transacted at said meeting. Said meeting is to be held at the time and place hereinafter set forth:

*****IN-PERSON MEETING WITH REMOTE PARTICIPATION AVAILABLE*****

This meeting of the San Mateo County Joint Powers Financing Authority will be held in the Criminal Justice Training Room at 400 County Center, 1st Floor, Redwood City, and by teleconference pursuant to Government Code Section 54953(e). The teleconference location at which this agenda will also be posted is: Carmel Valley Ranch, Vintner Room, One Old Ranch Road, Carmel, CA 93923. Members of the public will be able to participate in the meeting remotely via the Zoom platform or in person at either location.

* For information regarding how to participate in the meeting, either in person or remotely, please refer to the instructions at the end of the agenda.

Time: 11:00 a.m.

Date: Wednesday, September 27, 2023

Place: Zoom Videoconference Link: <https://smcgov.zoom.us/j/94704289844>

Or via Dial-in: (669) 900-6833

Meeting ID: 947 0428 9844

The agenda of said meeting shall be as follows:

1. Roll Call
2. Welcome and introductions
3. Public Comment
4. Approval of the Minutes for July 27, 2022 meeting
5. Staff update: Financial Advisor and Banking Group RFPs including Anticipated Timeline
6. Board of Supervisors resolution declaring the official intent of the County of San Mateo to reimburse certain expenditures in relation to South San Francisco Health Campus Construction from proceeds of indebtedness.
7. North County Satellite Health Clinic (Wellness Center) and Other Capital Projects Updates
8. Other Business (*Discussion only*)
 - Discuss date of next meeting
9. Adjournment

***Public Participation – Written Public Comments:**

- Written public comments should be emailed to rmanchia@smcgov.org and sgolestan@smcgov.org and should include the specific agenda item on which you are commenting, or note that your comment concerns an item that is not on the agenda or is on the consent agenda.
- The length of the emailed comment should be commensurate with the two minutes customarily allowed for verbal comments, which is approximately 250-300 words.
- Written comments received by 5:00 p.m. on the day before the meeting will be distributed to the Members of the JPFA Board and made publicly available on the JPFA's agenda webpage. The Clerk will make every effort to read emails received after that time but cannot guarantee such emails will be read during the meeting, although such emails will still be included in the administrative record.

***Public Participation – Spoken Public Comments:**

- Spoken public comments will be accepted during the meeting through Zoom (see Zoom link on the first page of the Agenda) or in-person.
- You may download the Zoom client or connect to the meeting using an internet browser. If using your browser, make sure you are using a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer.
- You will be asked to enter an email address and name. We request that you identify yourself by name as this will be visible online and will be used to notify you that it is your turn to speak.
- When the Board President or Clerk of the Board calls for the item on which you wish to speak, click on "raise hand." The Clerk will activate and unmute speakers in turn. Speakers will be notified shortly before they are called to speak.
- For any questions or concerns regarding Zoom, including troubleshooting, privacy, or security settings, please contact Zoom directly.

Public records that relate to any item on the open session agenda for a regular board meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the JPFA Board. The JPFA Board has designated the office of the Clerk of the Board of Supervisors, located at 400 County Center, Redwood City, CA 94063, for the purpose of making those public records available for inspection. Documents and upcoming meetings are also available on the JPFA's website at <https://cmo.smcgov.org/joint-powers-financing-authority>.

AFFIDAVIT OF POSTING AND OF MAILING OF NOTICE

STATE OF CALIFORNIA)

COUNTY OF SAN MATEO)

Roberto Manchia hereby declares that he is a citizen of the United States of America, over the age of 18 years; that at all times herein mentioned he was an employee of the County of San Mateo; that acting for the Governing Board of the San Mateo County Joint Powers Financing Authority he posted on September 20, 2023, at County Government Building, 400 County Center, Redwood City, California, a location freely accessible to members of the public and directed the same to be posted at the teleconference location, and emailed on September 20, 2023 a Notice of Regular Meeting of the Governing Board, a copy of which is attached hereto, addressed to each member of the Governing Board on list attached hereto; and that on said day there was regular communication electronically mailed to the members' names shown on the attached list.

Dated: September 20, 2023, at Redwood City, California.

I declare under penalty of perjury that the foregoing is true and correct.



Joint Powers Financing Authority Board Members

Paul T. Scannell

Donna Vaillancourt

Paul Okada

VACANT

VACANT

**DRAFT MINUTES
OF REGULAR MEETING OF GOVERNING BOARD OF
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY**

*****BY VIDEOCONFERENCE ONLY*****

Time: 11:00 a.m.

Date: Wednesday, July 27, 2022

Place: Zoom Videoconference Link: <https://smcgov.zoom.us/j/99509030461>

Or via Dial-in: (669) 900-6833

Meeting ID: 995 0903 0461

The meeting began at 11:00 AM

1. Roll Call

Members Present: 4 – John Gemello; Donna Vaillancourt; Paul Okada; and Paul Scannell, President.

Members Absent: 0

Staff Present: Roberto Manchia, JPFA Secretary
Daniel McCloskey, Deputy County Attorney
Sherry Golestan, Deputy Clerk of the Board

2. Public Comment

- **There were no public comments.**

3. Adopt a resolution finding that, as a result of the continuing COVID-19 pandemic, meeting in person for meetings of the Joint Powers Financing Authority would present imminent risks to the health or safety of attendees.

Motion: Gemello

Second: Okada

Ayes: 4 – Vaillancourt, Okada, Gemello, Scannell

Noes: 0

Members Absent: 0

RESOLUTION NO. 2022-001

4. Welcome and introductions

- New member Paul Okada

5. Approve the minutes of the meeting of October 27, 2021

Minutes amended to update wording on Item No. 6 at sentence 4, removing the first instance of the words “use of” therein; and Item No. 8, changing the date “January 2021” to January 2022.

Motion: Vaillancourt
Second: Gemello
Ayes: 3 – Vaillancourt, Gemello, Scannell
Noes: 0
Abstain: 1 - Okada
Members Absent: 0

6. Adopt a resolution approving the reallocation of proceeds in the approximate amount of \$45,000,000 from the 2018 Lease Revenue Bonds, Series A, from the County Office Building 3 (COB3) Project to the San Mateo Medical Center Project

- Robert Manchia explained that in 2021, \$50M in bond proceeds was reallocated from the COB3 project to the San Mateo Medical Center (SMMC) project because the SMMC building can re-coup some costs, and is part of the master lease. SMMC project expenses may total approximately \$217M. This action will move the last \$45M in bond proceeds to the SMMC project which gives the County a possibility to recoup more costs while allowing consideration of other buildings for the master lease. SMMC will be responsible for debt service.
 - Dan McCloskey: This is an efficient way to utilize the bond proceeds. We consulted with Orrick and SMMC leadership for support for this move. Subject to approval of this Board, we will take this item to the Board of Supervisors for approval of the reallocation.

Motion: Gemello
Second: Vaillancourt
Ayes: 4 – Vaillancourt, Okada, Gemello, Scannell
Noes: 0
Members Absent: 0

RESOLUTION NO. 2022-002

7. Update on current capital projects

- Adam Ely, Director of the Project Development Unit, introduced Paul Hundal, Capital Projects Manager, who provided an update on the Health Campus project. The update included a presentation of the campus administration building, estimated to be completed by or before March 2023. He shared comparisons of the existing site plan and new site plan. Essential Services Relocation has been completed as of May 2022, consisting of five projects. The HSB Building demolition is scheduled to happen from March 2023 through June 2023; and the 1954 building demolition is scheduled to take place from March 2023 through April 2024. The final phase is Link Building and Site work, scheduled from September 2023 through December 2024. There is significant underground utility work necessary during this piece of the project.

Adam shared more information about schedule and cost challenges, such as inflation, material escalation, supply chain issues, unforeseen site conditions, unanticipated operational challenges due to the pandemic,

and contractor-related delays due to the substandard concrete pour on the administration building, which have been overcome with no impact to safety of the building. The County is targeting GMP finalization by October 2022.

Adam Ely confirmed in response to a question by Paul Scannell that Truebeck Construction will be the contractor through the end of the project, noting that their new team is significantly better in performance.

Roberto added that Truebeck Construction is on other County capital projects, such as the COB3 Project, Parking Structure and SMMC.

Adam shared updates related to COB3 and Cordilleras, including a rendering of the COB3 building and Board Chambers. Final selections of furniture and technology are currently being made. He anticipates that the COB3 project will be completed near the end of 2023. Adam shared that the Cordilleras project is moving along well, with final completion expected in late 2023.

As to the Health Campus project, Adam expects to get the guaranteed maximum price by September, and all but \$15M of the final bid-out to be completed by the end of this year. Paul Hundal added that the contractor is taking on all of the risk related to the GMP.

Adam confirmed in response to a question from Paul Okada that the contractor for Cordilleras is Skanska.

Paul Scannell asked the total cost of the SMMC project, which Robert confirmed are now at \$217M, from initial projections of \$117 M. Cordilleras and COB3 projected costs have doubled.

8. Other Business (*Discussion only*)

- Discuss date of next meeting:
- Roberto Manchia mentioned that we will have another meeting in 2022.
- Roberto Manchia shared that this will be John Gemello's last meeting at his request, and to kindly send suggestions for new members to him, Sherry Golestan, and Daniel McCloskey.

9. Adjournment

The meeting adjourned at 11:48 AM.



REQUEST FOR PROPOSALS FOR FINANCIAL ADVISOR SERVICES

SECTION I: INTRODUCTION AND ANTICIPATED SCOPE OF WORK

Introduction and Background

The County of San Mateo (the "County") is requesting proposals from qualified financial advisors (hereinafter referred to as "Proposer") to provide financial advisory services to the County and the San Mateo County Joint Powers Financing Authority ("JPFA") with respect to the County's lease revenue bond portfolio and anticipated future bond issuances. These transactions may include issuance of lease revenue bonds, refund opportunities and other financing instruments and ongoing advisory services. Operating knowledge of California codes and regulations relating to public financing is a requirement. Additionally, expertise in public entity capital financing is required. In addition, possession of depth of experience with California counties is highly desirable. Proposer will support the County's debt program by seeking refunding opportunities for the County, keeping abreast with new regulations, reviewing disclosure documents and working in partnership with the underwriters, bond counsel, rating agencies, and other business partners.

The County, one of 58 counties in the State of California (referred to herein as the "State" or "California"), was established in 1856. The County is governed by a five-member Board of Supervisors (the "Board") elected to staggered four-year terms. The Board appoints the County Executive to manage the day-to-day affairs of the County. The County occupies 455 square miles and contains 20 cities on a peninsula bounded by San Francisco to the north, Santa Clara County to the south, San Francisco Bay to the east, and the Pacific Ocean to the west. The County has an estimated population of 729,181 as of July 1, 2022, and an adopted fiscal year 2022-23 General Fund budget of \$4.2 billion.

The JPFA is a special-purpose entity engaged solely in the financing of the County's capital projects through issuance of lease revenue bonds as authorized under California law.

The County is currently assigned a "AAA" issuer rating by Standard & Poor's Corporation and a "Aaa" issuer rating by Moody's Investor's Service. The bonds issued by the JPFA are currently assigned a lease revenue bond rating of "AA+" by Standard & Poor's Corporation and "Aa1" by Moody's Investor's Service.

On April 11, 2017, the County approved a financing plan for the following capital projects: San Mateo Medical Center Improvements project ("SMMC"), County Office Building #3 ("COB3"), Government Center Parking Structure, Lathrop House Relocation, Cordilleras Mental Health Facility ("Cordilleras Project"), South San Francisco Health Campus, Maple Street Homeless Shelter, and County Radio Shop. The JPFA and the County subsequently approved issuance by the JPFA of lease revenue bonds to finance certain of these capital projects, including SMMC, COB3, Government Center Parking Structure, and Cordilleras, and also refunded prior issuances. The County and JPFA may pursue lease revenue bond financing in connection with the South San Francisco Health Campus.

Anticipated Scope of Work

The selected Proposer will be expected to provide financial advisory services to the County and the JPFA with respect to the County's lease revenue bond issuances. Specifically, it is anticipated that the selected Proposer shall be able to perform the following financial consulting services in connection with the County

and JPFA lease revenue bond issuances; however, the County retains sole discretion to determine which of the following services the Proposer will actually perform:

1. Assist the County in the selection process for other service providers for financings and provide input in developing the scope of work of such providers. This includes: Review proposals for underwriting services, including a summary evaluation isolating objective criteria and subjective criteria and recommendation for firms to be interviewed (as necessary); and schedule and conduct interviews (as necessary) with proposed underwriters, including formulation of standard and specialized questions and developing a system for evaluating the performance of firms so interviewed, and make a recommendation as to which firm(s) should be selected.
2. Advise, as requested, on financing methods, structures, and feasibility of issuing debt for capital projects under consideration and develop, as requested, debt strategies and recommend financing mechanisms to efficiently meet the County's goals and objectives.
3. Develop, as requested, financing plans with County staff, bond counsel, and other members of the financing team that are consistent with the needs of the projects to be financed. Recommend financing structures, to include specific terms such as call provisions and escrow features, and prepare estimated debt service schedules. Outline the advantages and disadvantages of particular financing mechanisms.
4. Recommend, as requested, a method of sale and provide the following services:
 - a. Advise as to securities market conditions and timing of sale.
 - b. Should the County elect to offer its securities through a competitive or semi-competitive sale, distribute the official notice of sale and bid form and the preliminary official statement to prospective underwriters; respond to questions regarding the financing, actively solicit their bids, coordinate publication of notices of sale, coordinate the bid opening process, and calculate the true interest cost of each bid received to determine the lowest bidder.
 - c. Should the County elect to offer its securities through negotiated sale, assist the County in the selection of an underwriter, identify comparable transactions to determine preliminary market pricing. Develop an independent pricing recommendation, negotiate underwriting spread and interest rates on behalf of the County, and monitor the underwriter's sales effort to ensure the lowest financing costs are achieved.
 - d. Advise as to the pricing and marketing of COPs and lease revenue bonds as recommended by the underwriting team. Evaluate the market timing of the actual sale of securities and oversee the performance of each underwriting firm.
5. Assist with coordinating, as requested, the work of the financing participants, County staff and bond counsel to ensure that the financing closes in a prompt manner.
6. Coordinate the delivery, printing and final approval of legal documents, bonds and the final official statement, and the preparation of closing certificates.
7. Assist in the preparation of credit rating agency presentations, credit enhancement providers, and potential investors.
8. Represent the County and JPFA at all document sessions and bond structuring discussions to ensure that the business terms of the legal documents and repayment requirements of the financing structure optimize the County's flexibility and minimize the interest rate and cash flow impact of the resulting financing.
9. Assist with coordinating, as requested, the printing and distribution of the official statement to be used in connection with the offering of the bonds with disclosure counsel.
10. Evaluate and contribute to a post-sale closing analysis to be distributed by the underwriter and delivered to the issuers prior to the closing of the financing or prepare a separate analysis document, as requested by the County, including results of competitive sale, comparison to market at time of sale, final debt service schedules, discussion of bond structure, and sale results.

11. Attend all relevant meetings of the Board of Supervisors and JPFA board or such other meetings as the County may designate during the term of the financing schedule. Prepare or assist with reports or memoranda outlining recommendations to the County. Make presentations to the JPFA, County Board of Supervisors, County Executives or other groups as requested.
12. Evaluate the County’s indebtedness and make recommendations for refunding and restructuring the debt portfolio.
13. Provide market data, including interest rate and fee comparables.
14. Educate County staff, elected officials and JPFA about new products or current issues in the municipal bond market.

SECTION II - INSTRUCTIONS FOR PROPOSERS

2.1 PROPOSAL CONTENT REQUIREMENTS

A. Technical Proposal Contents

- (1) Proposer shall provide a description of the team that would be assigned to handle the scope of work and services described in the scope of work. Your description of the team should include the role of each member, the percentage of work each member would be expected to contribute, and the office location of each member. Indicate the primary person(s) who will be responsible for managing the relationship. Include résumés of all staff proposed to be selected for the assignment as exhibits. The résumés should highlight each staff member’s municipal finance experience in California. It is preferred that the assigned staff remains constant during the term of the contract. However, if staff changes are necessary due to unforeseen and unavoidable circumstances, the County reserves the right to review the qualifications of and to approve or disapprove substituted staff.
- (2) Proposer shall identify California counties for which you have served as a financial advisor over the past five years. Describe innovative or challenging financing projects which illustrate your firm’s particular strengths as a county’s financial advisor.
- (3) Proposer shall provide as an exhibit in the table format below, a listing of your firm’s and its principals’ experience in California as financial advisor on municipal financings since January 1, 2016, noting assignments in which the proposed staff participated.

Issuer/Borrower (Organization and Contact)	Date	Par Amount	Credit Enhancer	Rating	Tax Status	Type of Issue	Lead person	Negotiated/Competitive Sale

- (4) Proposer shall discuss what you believe are the most important bond market trends and conditions that will affect the County’s and the JPFA’s access to credit enhancement and the marketability of the County’s bonds.
- (5) Proposer shall identify opportunities for restructuring the County’s current debt portfolio in the context of the County’s immediate financing needs and potential future requirements.

B. Price Proposal

- (1) Provide your proposed fee schedule for providing the services described in the Anticipated Scope of Work section, including a ***proposed flat fee or rate for services, per issuance***, related to the issuance of lease revenue bonds. In all cases, the fees for the services will be capped and subject to a not to exceed amount.

2.2 PROPOSAL SUBMISSION

Submit proposals via email to:

Robert Manchia
Chief Financial Officer
County of San Mateo
rmanchia@smcgov.org

With copy to:
Sherry Golestan
Deputy Clerk of the Board
County of San Mateo
sgolestan@smcgov.org

Solicitation Number	
Number of contracts expected to be awarded	1
Funding Sources	<input type="checkbox"/> Federal <input type="checkbox"/> State <input checked="" type="checkbox"/> County <input type="checkbox"/> Other
Expected Contract Duration	36 months
Options to Renew	2 options of 12 months each
Authorized Contact Person	Robert Manchia
Authorized Contact Person E-mail	rmanchia@smcgov.org ; <u>copy</u> to sgolestan@smcgov.org
E-mail Address for Protests	protests@smcgov.org
RFP Released	TBD
Deadline for Questions, Comments and Exceptions	TBD
Proposal Due Date and Time	TBD
Interviews	TBD
Submission to County Board and JPFA for approval	TBD
Anticipated Contract Award Date	TBD

2.3 PROPOSER CERTIFICATIONS

By submitting a proposal, each proposer certifies under penalty of perjury that:

- Its submission is not the result of collusion or any other activity that would tend to directly or indirectly influence the selection process; and
- Proposer is able or will be able to comply with all requirements of this solicitation at the time of contract award; and
- Neither proposer, its employees, nor any affiliated firm providing the requested goods and services has prepared plans, specifications, terms or requirements for this solicitation, or has any other actual or potential conflict of interest; and

- Proposer is aware of the provisions of Section 1090 et seq. and Section 87100 et seq. of the California Government Code relating to conflict of interest of public officers and employees, and is unaware of any financial or economic interest of any County officer or employee relating to this solicitation.

2.4 WITHDRAWAL OF PROPOSALS

Proposals may be withdrawn, modified, or replaced at any time prior to the Due Date and Time. After that time, whether or not a new solicitation is issued for the same subject matter, withdrawal of a proposal may preclude the proposer from participating in the procurement as a proposer or subcontractor, except that an original equipment manufacturer may participate indirectly through a reseller.

2.5 NO COMMITMENT

Neither submission of a proposal nor the County's receipt of proposal materials confers any right to the proposer nor any obligation on the County. This RFP does not commit the County to award a contract, nor will the County defray any costs incurred in preparing proposals or participating in any presentations or negotiations.

2.6 ESTIMATED QUANTITIES

If the solicitation results in an indefinite quantity or a requirements Agreement, the goods and services actually requested by the County may be less than the maximum value of the Agreement and there is no guarantee, either expressed or implied, as to the actual quantity of goods and services that will be authorized under the Agreement.

2.7 PROPOSER SELECTION

At any time in the evaluation process, the County may request clarifications from proposers.

A. Determination of Responsiveness

A responsive proposal conforms to the instructions set forth in this solicitation and any modifications to it. Non-responsive proposals will be rejected. The County, in its sole discretion, may waive non-consequential deviations if the deviations cannot have provided an advantage over other proposers.

B. Proposal Evaluation

The County will establish an evaluation committee which will evaluate responsive proposals based on the criteria specified in the solicitation. The committee may then recommend one or more top-ranked proposers for final negotiation of contract terms, or may invite one or more proposers for oral presentations and demonstrations, following which those proposers may be allowed to amend their proposals. After evaluating presentations and amended proposals, the committee may recommend one or more top-ranked proposers for final negotiation of contract terms.

C. Determination of Responsibility

The County will make a determination of the responsibility of any proposer under consideration for award, taking into consideration matters such as the proposer's integrity, compliance with public policy and laws, past performance, fiscal responsibility, trustworthiness, financial and technical resources, capacity, and experience to satisfactorily carry out its responsibilities. The County will notify any proposer found non-responsible and allow the finding to be contested.

2.8 CONTRACT AWARD

A. Notice of Intent to Award

Once a decision has been made to award a contract to one or more proposers, the County will post a Notice of Intent to Award, notifying the remaining proposers of their non-selection. The posting may be inclusion of the recommendation to award as an agenda item on the Board of Supervisors schedule.

B. Award Procedure

Contract negotiations are neither an offer nor an implicit guarantee that a contract will be executed. Award, if made, will be to the responsive, responsible proposer offering the overall best value to the County for the services and goods described in this solicitation, or as applicable, for a specific portion of the services and goods described. Any agreement reached will be memorialized in a formal agreement using the attached Standard Agreement template and will be subject to approval by the County Board of Supervisors.

C. Commencement of Performance

After all parties have signed the Agreement, the County will notify the proposer and performance may proceed. Prior to County execution of the Agreement, no County employee may authorize work. Any work performed prior to that time may be uncompensated.

2.9 PROTESTS

Protests that do not comply with the protest procedures outlined below will be rejected.

A. Protest Eligibility, Format, and Address

- (1) Protests or objections may be filed regarding the procurement process, the content of the solicitation or any addenda, or contract award.
- (2) The County will only review protests submitted by an interested party, defined as an actual or prospective proposer whose direct economic interest could be affected by the County's conduct of the solicitation. Subcontractors do not qualify as interested parties.
- (3) Submit protests to the County Procurement Manager by e-mail to protests@smcgov.org.

B. Protest Deadlines

Submit protests with any supplemental materials by 5 p.m. PST, as appropriate, on the deadlines set forth herein. The date of filing is the date the County receives the protest, unless received after 5 p.m. PST, or on other than a Business Day, in which case the date of filing will be the next Business Day (i.e., a date on which the New York Stock Exchange is open for trading). Failure to file by the relevant deadline constitutes a waiver of any protest on those grounds. Supplemental materials filed after the relevant deadline may be rejected by the County.

- (1) If relating to the content of the solicitation or to an addendum, file within five Business Days after the date the County releases the solicitation or addendum.
- (2) If relating to any notice of non-responsiveness or non-responsibility, file within five Business Days after the County issues such notice.
- (3) If relating to intent to award, file within five Business Days after the County issues notice of Intent to Award. No protests will be accepted once actual award has been made.

C. Protest Contents

- (1) The letter of protest must include all of the following elements:

- (a) Detailed grounds for the protest, fully supported with technical data, test results, documentary evidence, names of witnesses, and other pertinent information related to the subject being protested; and
 - (b) The law, rule, regulation, ordinance, provision or policy upon which the protest is based, with an explanation of the violation.
- (2) Protests that simply disagree with decisions of the Evaluation Committee will be rejected.

D. Reply to Protest

The County will send a written response to the protestor and to any other party named in the protest.

E. No Stay of Procurement Action during Protest

Nothing in these protest requirements will prevent the County from proceeding with negotiations or awarding a purchase order or contract while a protest is pending.

2.10 PUBLIC RECORDS

A. General

- (1) All proposals, protests, and information submitted in response to this solicitation will become the property of the County and will be considered public records. As such, they may be subject to public review.
- (2) Any contract arising from this RFP will be a public record.
- (3) Submission of any materials in response to this RFP constitutes:
 - (a) Consent to the County's release of such materials under the Public Records Act without notice to the person or entity submitting the materials; and
 - (b) Waiver of all claims against the County and/or its officers, agents, or employees that the County has violated a proposer's right to privacy, disclosed trade secrets, or caused any damage by allowing the proposal or materials to be inspected; and
 - (c) Agreement to indemnify and hold harmless the County for release of such information under the Public Records Act; and
 - (d) Acknowledgement that the County will not assert any privileges that may exist on behalf of the person or entity submitting the materials.

B. Confidential Information

- (1) The County is not seeking proprietary information and will not assert any privileges that may exist on behalf of the proposer. Proposers are responsible for asserting any applicable privileges or reasons why a document should not be produced in response to a public record request.
- (2) If submitting information protected from disclosure as a trade secret or any other basis, identify each page of such material subject to protection as "CONFIDENTIAL". If requested material has been designated as confidential, the County will attempt to inform the proposer of the public records request in a timely manner to permit assertion of any applicable privileges.
- (3) Failure to seek a court order protecting information from disclosure within ten days of the County's notice of a request to the proposer will be deemed agreement to disclosure of the

information and the proposer agrees to indemnify and hold the County harmless for release of such information.

- (4) Requests to treat an entire proposal as confidential will be rejected and deemed agreement to County disclosure of the entire proposal and the proposer agrees to indemnify and hold the County harmless for release of any information requested.
- (5) Trade secrets will only be considered confidential if claimed to be a trade secret when submitted to the County, marked as confidential, and compliant with Government Code Section 6254.7.

SECTION III - QUALIFICATIONS, EXPERIENCE, AND EVALUATION CRITERIA

3.1 MINIMUM QUALIFICATIONS

Proposals will be accepted only from organizations that meet the following required qualifications at the time of proposal submission:

- The proposer has been actively and normally engaged for the past five years in providing municipal financial advisory services to public agencies in California. The proposer must have served as a financial advisor on at least (3) three assignment-related transactions for public entities located in California since January 1, 2010. Your eligibility will be confirmed upon review of your listing of financial transactions required under the proposal requirements section of each assignment.
- The proposer has provided advice in connection with lease revenue bond issuances by public agencies in California within the past five years.
- The proposer is legally authorized to do business in the State of California.

3.2 ORGANIZATIONAL CAPACITY AND EXPERIENCE

Provide all of the following regarding the prime proposer and if applicable, all joint proposers.

A. Organizational Capacity:

- (1) Titles and names of staff members who will be on the team responsible for the project, as well as the expected availability of the various individuals. If requested, include the resume of a dedicated, full-time project manager.
- (2) All applicable licenses and license numbers relevant to the project, the names of the holders of those licenses, and the names of the agencies issuing the licenses.
- (3) If portions of work will be performed by subcontractors, names of proposed subcontractors other than suppliers and descriptions of their respective responsibilities.

B. Experience

- (1) The number of years providing services similar to those contemplated under the Scope of Work.
- (2) The number of years providing comparable services to government entities in California.

3.3 REFERENCES

Provide at least three references from successfully completed projects within the past five years of similar nature to that described in this solicitation, including the name of the organization for which work was

performed, and the name, phone number, and e-mail address of an individual at the organization who was responsible for managing and accepting the work. Ensure that contact information is current. If the County cannot contact the reference because of incorrect or out-of-date information, the reference will be deemed not to have been provided.

3.4 EVALUATION CRITERIA

Proposals will be evaluated in accordance with the following evaluation criteria:

- 45% - Method and approach to Scope of Work
 - Apparent understanding of and responsiveness to the scope of work and services to be provided
 - Creativity and perspective in structuring financings and managing debt to best serve the County’s unique needs
 - Appropriateness of the proposed solution/services
- 30% - Relevant experience and organizational capacity
 - Qualifications and experience of both the proposer and key personnel
 - Experience with other public agencies, including references and reputation
 - Customer satisfaction
 - Organizational resources and staff, apparent ability to meet any required timelines or other requirements
- 25% - Price/fee proposal

SECTION IV - INSURANCE

Provide evidence of insurance for each of the checked categories

<input checked="" type="checkbox"/>	General Liability (Including operations, products and completed operations, as applicable.)	\$1,000,000 - per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with a general aggregate limit is used, the general aggregate limit either must apply separately to this project or must be twice the required occurrence limit.
<input type="checkbox"/>	Automobile Liability	\$1,000,000 - per accident for bodily injury and property damage.
<input type="checkbox"/>	Workers’ Compensation	As required by the State of California
<input type="checkbox"/>	Employers’ Liability	\$1,000,000 - each accident, \$1,000,000 policy limit bodily injury by disease, \$1,000,000 each employee bodily injury by disease.
<input checked="" type="checkbox"/>	Professional Liability (Errors and Omissions)	\$1,000,000 - per occurrence.

<input checked="" type="checkbox"/>	Cyber Liability	<p>\$5,000,000 per occurrence for Privacy and Network Security, \$1,000,000 per occurrence for Technology Errors and Omissions</p> <p>To be carried at all times during the term of the Contract and for three years thereafter.</p>
<input type="checkbox"/>	Pollution Liability	\$ - Per Occurrence
<input type="checkbox"/>	Pollution Liability (Aggregate)	\$

4.1 SPECIAL INSURANCE REQUIREMENTS - CYBER LIABILITY

If the work involves services or goods related to computers, networks, systems, storage, or access to County Data or to any data that may, alone or in combination with other data, become Confidential Information or Personally Identifiable Information, the following insurance is required.

(1) Privacy and Network Security

During the term of the Contract and for three years thereafter, maintain coverage for liability and remediation arising out of unauthorized use of or access to County Data or software within Contractor’s network or control. Provide coverage for liability claims, computer theft, extortion, network breach, service denial, introduction of malicious code, loss of Confidential Information, or any unintentional act, error, or omission made by users of Contractor’s electronic data or systems while providing services to the County. The insurance policy must include coverage for regulatory and PCI fines and penalties, crisis management expenses, and business interruption. No exclusion/restriction for unencrypted portable devices/media may be on the policy.

(2) Technology Errors and Omissions

During the term of the Contract and for three years thereafter, maintain coverage for liabilities arising from errors, omissions, or negligent acts in rendering or failing to render computer or information technology services and technology products, including at a minimum, coverage for systems analysis, design, development, integration, modification, maintenance, repair, management, or outsourcing any of the foregoing.

SECTION V – STANDARD TERMS AND CONDITIONS

The County’s standard agreement template is attached for information only. Do not complete this form. The final agreement between the County and any successful proposer may be based on this template, subject to modifications at the County’s discretion.



County of San Mateo

Inter-Departmental Correspondence

Department: COUNTY EXECUTIVE

Board Meeting Date: 9/26/2023

Special Notice / Hearing: None
Vote Required: Majority

To: Honorable Board of Supervisors
From: Michael P. Callagy, County Executive
Subject: Reimburse Expenditures from Proceeds of Indebtedness

RECOMMENDATION:

Adopt a resolution declaring the official intent of the County of San Mateo to reimburse certain expenditures in relation to South San Francisco Health Campus Construction from proceeds of indebtedness.

BACKGROUND:

On April 11, 2017, the County approved a financing plan for the following capital projects: San Mateo Medical Center Improvements project, County Office Building #3, Government Center Parking Structure, Lathrop House Relocation, Cordilleras Mental Health Facility (“Cordilleras Project”), South San Francisco Health Campus (“SSF Health Campus Project”), Maple Street Homeless Shelter, and County Radio Shop.

This Board has subsequently approved issuance by the Joint Powers Financing Authority of lease revenue bonds to finance certain of these capital projects. Among others, in 2018, this Board approved the issuance of 2018 Lease Revenue Bonds, Series A, in an amount not to exceed \$250,000,000 to finance the design, architecture, and construction of the Medical Center Improvements and the County Office Building #3. In 2021, this Board approved the issuance of lease revenue bonds to finance the Cordilleras Project (\$155,000,000) and to refund certain prior debt to more efficiently structure the County’s debt and leverage favorable interest rates.

The County will avoid significant expenditures in market-rate lease payments by building facilities that it will eventually own after paying off the bonds. The new facilities will also be designed for more efficiency, with systems that will reduce operating and maintenance costs.

DISCUSSION:

The County intends to issue future debt in accordance with its multi-step capital financing plan. The next phase is expected to include a bond issuance to finance the South San Francisco Health Campus Project. The SSF Health Campus will be built on a site located at 1050 Mission Road in South San Francisco that is currently occupied by the North County Municipal Courts, Probation

ITEM NO. 6

Departments, and vacated North Court Jail. The new building is to be approximately 45,000 GSF and will be designed to achieve LEED Certified and Zero Net Energy. The SSF Health Campus will provide needed services to the community, including functions affiliated with Aging and Adult Services, San Mateo Medical Center, Behavioral Health and Recovery Services and Healthcare Coverage Unit and Women, Infants & Children.

To retain the option of including project costs that may be incurred by the County prior to the issuance of debt, Section 1.150-2 of the Treasury Regulations requires the County to declare its reasonable official intent to reimburse these expenditures with proceeds of a subsequent borrowing. Approval of this resolution does not bind the County to make any expenditure, incur any indebtedness, or proceed with these projects.

The County Attorney's Office has approved the proposed amendment as to form.

EQUITY IMPACT:

The County is dedicated to ensuring access to health services and care for all San Mateo County residents, especially our most vulnerable low-income families. Approval of the resolution will facilitate the issuance of debt that will be used to build the SSF Health Campus which will provide health services to assist individuals and families in need including vulnerable residents who often face significant barriers to accessing quality care and services. Staff does not expect any negative impacts from the Board's action.

FISCAL IMPACT:

Approval of this resolution results in no immediate fiscal impact; however, it provides the County with the option of including the costs associated with these projects in future indebtedness, thereby replenishing cash reserves.

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

* * * * *

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE COUNTY OF SAN MATEO TO REIMBURSE CERTAIN EXPENDITURES IN RELATION TO SOUTH SAN FRANCISCO HEALTH CAMPUS CONSTRUCTION FROM PROCEEDS OF INDEBTEDNESS

RESOLVED, by the Board of Supervisors of the County of San Mateo, that:

WHEREAS, the County of San Mateo (the "County") intends to acquire, improve and/or construct facilities and other capital improvements in the County of San Mateo's Master Plan, including but not limited to, the South San Francisco Health Campus for the expansion of San Mateo County Health and related health care facilities (the "Project");

WHEREAS, the County expects to pay certain expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long term basis;

WHEREAS, the County reasonably expects that debt obligations in an amount not expected to exceed \$160,000,000 will be issued by or on behalf of the County and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (26 CFR 1.150 2) requires the County to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing.

NOW THEREFORE, IT IS HEREBY DETERMINED AND RESOLVED by the Board of Supervisors of the County of San Mateo, as follows:

Section 1. The foregoing recitals are true and correct and this Board hereby so finds and determines.

Section 2. This declaration is made solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the County to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The County hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

Section 4. This declaration shall take effect from and after its adoption.

* * * * *

CLERK'S CERTIFICATE

I, _____, Clerk of the Board of Supervisors of the County of San Mateo, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Supervisors of said County duly and regularly and legally held at the regular meeting place thereof on _____, 2023 of which meeting all of the members of the Board of Supervisors of said County had due notice and at which a majority thereof were present.

At said meeting said resolution was adopted by the following vote:

Ayes:

Noes:

Absent:

I have carefully compared the same with the original minutes of said meeting on file and of record in my office and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

I further certify that an agenda of said meeting was posted at least 72 hours prior to the date of the meeting in a place in the City of Redwood City, California, freely accessible to members of the public, and posted on the County's website at least 72 hours prior to the date of the meeting in accordance with all applicable laws, and that a short description of said resolution appeared on said agenda.

Said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: _____, 2023

Clerk of the Board of Supervisors
County of San Mateo

[Seal]