



# Agenda

## DEBT AFFORDABILITY ADVISORY COMMITTEE

Monday, May 9, 2016  
2:00 P.M.

651 Pine Street, 11<sup>th</sup> Floor - Martinez CA 94553

Robert Campbell, Auditor-Controller  
Lisa Driscoll, County Finance Director  
John Kopchik, Department of Conservation and Development  
Russell Watts, Treasurer-Tax Collector

### Agenda Items:

Items may be taken out of order based on the business of the day  
and preference of the Committee

1. Introductions/Call to Order
2. Public comment on any item under the jurisdiction of the Committee and not on this agenda (speakers may be limited to three minutes).
3. CONSIDER reviewing Tax Allocation Bond preliminary refunding analysis and provide direction to staff regarding a more comprehensive analysis for future consideration by the Committee. **(Kristen Lackey, Community Development Bond Program Manager) (Page 3)**
4. RECEIVE an update on the Countywide Multifamily Housing Revenue Bonds. **(Kristen Lackey, Community Development Bond Program Manager) (Page 5)**
5. CONSIDER reviewing debt consultant request for proposal scoring and determine which responding firms should be invited to interview with the Committee. **(Timothy Ewell, County Administration) (Page 7)**
6. Adjourn

*The Internal Operations Committee will provide reasonable accommodations for persons with disabilities planning to attend Internal Operations Committee meetings. Contact the staff person listed below at least 72 hours before the meeting.*

 Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the County to a majority of members of the Internal Operations Committee less than 96 hours prior to that meeting are available for public inspection at 651 Pine Street, 10th floor, during normal business hours.

 Public comment may be submitted via electronic mail on agenda items at least one full work day prior to the published meeting time.

For Additional Information Contact:

Timothy Ewell, Senior Deputy County Administrator  
Phone (925) 335-1036, Fax (925) 646-1353  
Timothy.Ewell@cao.cccounty.us

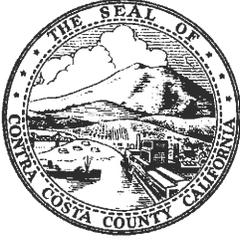
## Acronyms, Abbreviations, and other Terms (in alphabetical order):

Contra Costa County has a policy of making limited use of acronyms, abbreviations, and industry-specific language in its Board of Supervisors meetings and written materials. Following is a list of commonly used language that may appear in oral presentations and written materials associated with Board meetings:

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<b>AB</b>	Assembly Bill	HCD	(State Dept of) Housing & Community Development
ABAG	Association of Bay Area Governments	HHS	Department of Health and Human Services
ACA	Assembly Constitutional Amendment	HIPAA	Health Insurance Portability and Accountability Act
ADA	Americans with Disabilities Act of 1990	HIV	Human Immunodeficiency Syndrome
AFSCME	American Federation of State County and Municipal Employees	HOV	High Occupancy Vehicle
AICP	American Institute of Certified Planners	HR	Human Resources
AIDS	Acquired Immunodeficiency Syndrome	HUD	United States Department of Housing and Urban Development
ALUC	Airport Land Use Commission	Inc.	Incorporated
AOD	Alcohol and Other Drugs	IOC	Internal Operations Committee
BAAQMD	Bay Area Air Quality Management District	ISO	Industrial Safety Ordinance
BART	Bay Area Rapid Transit District	JPA	Joint (exercise of) Powers Authority or Agreement
BCDC	Bay Conservation & Development Commission	Lamorinda	Lafayette-Moraga-Orinda Area
BGO	Better Government Ordinance	LAFCo	Local Agency Formation Commission
BOS	Board of Supervisors	LLC	Limited Liability Company
CALTRANS	California Department of Transportation	LLP	Limited Liability Partnership
CalWIN	California Works Information Network	Local 1	Public Employees Union Local 1
CalWORKS	California Work Opportunity and Responsibility to Kids	LVN	Licensed Vocational Nurse
CAER	Community Awareness Emergency Response	MAC	Municipal Advisory Council
CAO	County Administrative Officer or Office	MBE	Minority Business Enterprise
CCHP	Contra Costa Health Plan	M.D.	Medical Doctor
CCTA	Contra Costa Transportation Authority	M.F.T.	Marriage and Family Therapist
CDBG	Community Development Block Grant	MIS	Management Information System
CEQA	California Environmental Quality Act	MOE	Maintenance of Effort
CIO	Chief Information Officer	MOU	Memorandum of Understanding
COLA	Cost of living adjustment	MTC	Metropolitan Transportation Commission
ConFire	Contra Costa Consolidated Fire District	NACo	National Association of Counties
CPA	Certified Public Accountant	OB-GYN	Obstetrics and Gynecology
CPI	Consumer Price Index	O.D.	Doctor of Optometry
CSA	County Service Area	OES-EOC	Office of Emergency Services-Emergency Operations Center
CSAC	California State Association of Counties	OSHA	Occupational Safety and Health Administration
CTC	California Transportation Commission	Psy.D.	Doctor of Psychology
dba	doing business as	RDA	Redevelopment Agency
EBMUD	East Bay Municipal Utility District	RFI	Request For Information
EIR	Environmental Impact Report	RFP	Request For Proposal
EIS	Environmental Impact Statement	RFQ	Request For Qualifications
EMCC	Emergency Medical Care Committee	RN	Registered Nurse
EMS	Emergency Medical Services	SB	Senate Bill
EPSDT	State Early Periodic Screening, Diagnosis and treatment Program (Mental Health)	SBE	Small Business Enterprise
et al.	et ali (and others)	SWAT	Southwest Area Transportation Committee
FAA	Federal Aviation Administration	TRANSPAC	Transportation Partnership & Cooperation (Central)
FEMA	Federal Emergency Management Agency	TRANSPLAN	Transportation Planning Committee (East County)
F&HS	Family and Human Services Committee	TRE or TTE	Trustee
First 5	First Five Children and Families Commission (Proposition 10)	TWIC	Transportation, Water and Infrastructure Committee
FTE	Full Time Equivalent	VA	Department of Veterans Affairs
FY	Fiscal Year	vs.	versus (against)
GHAD	Geologic Hazard Abatement District	WAN	Wide Area Network
GIS	Geographic Information System	WBE	Women Business Enterprise
		WCCTAC	West Contra Costa Transportation Advisory Committee

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**CONTRA COSTA COUNTY**  
**Department of Conservation & Development**  
**Community Development Division**  
**30 Muir Road**  
**Martinez, CA 94553-4601**  
**Telephone: 674-7888      Fax: 674-7257**

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To:           Members of the Debt Affordability Advisory Committee

- Robert Campbell, County Auditor-Controller
- Russell Watts, County Treasurer-Tax Collector
- Lisa Driscoll, County Finance Director
- John Kopchik, Director, Department of Conservation and Development

From:       Kristen Lackey, Community Development Bond Program Manager

Date:        May 4, 2016

Subject:     County of Contra Costa Public Financing Authority  
              1999 Tax Allocation Revenue Bonds, 2003 Tax Allocation Revenue Bonds, and  
              2007 Tax Allocation Revenue Bonds, Series A, A-T, and B

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In March, Department of Conservation and Development staff met with Stifel (formerly Stone & Youngberg), the underwriter of the Tax Allocation Bonds issued in 1999, 2003, and 2007 by the Contra Costa County Public Finance Authority for the benefit of the Contra Costa County Redevelopment Agency, to discuss potential refunding opportunities. Attached for your review is the Stifel follow-up memo summarizing two refunding scenarios. One scenario achieves level annual debt service savings of approximately \$1.8 million for the remaining term of the bonds, and the other scenario shortens the bond term by seven years with cash flow savings primarily occurring in the final seven years. Both of these scenarios include consolidating the individual redevelopment area loans into one issuance that will result in streamlined bond administration.

ACTION ITEMS

- REVIEW refunding memo and direct staff to initiate a comprehensive refunding analysis for DAAC consideration.

cc:    Tim Ewell, Senior Deputy County Administrator

## Memorandum

**To:** Kristen Lackey, Maureen Toms, and Kara Douglas, Contra Costa County  
**From:** Eileen Gallagher and Connor Norton, Stifel  
**Date:** March 28, 2016  
**Re:** Accelerated Refunding of the County Successor Agency's Tax Allocation Bonds

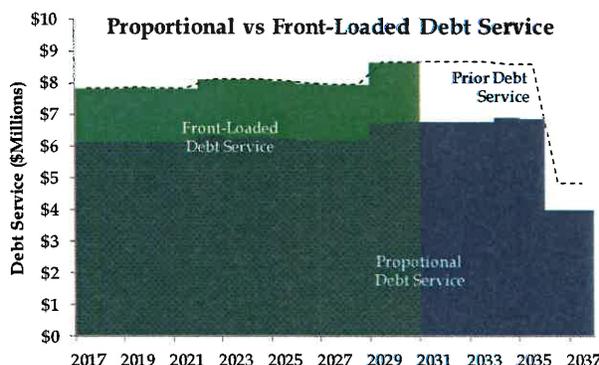
**Proportional Debt Service:** At our March 16<sup>th</sup> meeting, we presented you a refunding scenario in which the 1999, 2003, and portions of the 2007A and 2007B Bonds were refunded on a tax-exempt basis and the 2007AT and the remaining portions of the 2007A and 2007B Bonds were refunded on a taxable basis. The refunding bonds were sized to produce debt service savings proportional to the debt service of the bonds being refunded.

**Front Loaded Debt Service:** At your request, we analyzed an alternative scenario to shorten the debt as much as possible without increasing annual payments above current levels. In this scenario, the final maturity of the refunding bonds would be shortened from 2037 to 2030, resulting in increased savings efficiency but little to no cash flow savings until 2031.

The graphic and table below illustrate the differences between the two refunding solutions. These two scenarios serve to frame the alternatives. Any number of "in between" alternatives could enable the Agency to shorten the final maturity by a lesser amount to allow for some modest level of cash flow savings in even the early years.

### Refunding Assumptions:

- Refunding of all outstanding TABs in two parity series secured by pledge of RPTTF revenues
- Tax-exempt Series A: Current refunding of the 1999 and 2003 Bonds with 30 days notice and partial advance refunding of the 2007A and 2007B Bonds on 8/1/2017
  - Prepaid principal of 2007A Bonds transferred to refunding escrow
- Taxable Series B: Refunding the non-advance-refundable portions of the 2007A and 2007B Bonds and the taxable 2007A-T Bonds on 8/1/2017
- Market conditions as of March 14, 2016
- Underlying rating in the "A" category with "AA" rated bond insurance and surety reserves



Refunding Type	Proportional	Front-Loaded
<b>Par Refunded</b>	<b>\$101,885,000</b>	<b>\$101,885,000</b>
Average Coupon	5.3%	5.3%
Last Maturity	8/1/2037	8/1/2037
<b>Refunding Par</b>	<b>\$84,655,000</b>	<b>\$84,525,000</b>
TIC	4.0%	3.5%
<b>Net PV Savings (\$)</b>	<b>\$10,820,446</b>	<b>\$18,183,943</b>
As % of Refunded Par	11%	18%
<b>Average Ann Savings (2017-30)</b>	<b>\$1,789,578</b>	<b>\$28,029</b>
<b>Average Ann Savings (2031-37)</b>	<b>1,568,364</b>	<b>6,883,297</b>
<b>Negative Arbitrage</b>	<b>3,071,507</b>	<b>2,699,008</b>
<b>Escrow Efficiency</b>	<b>78%</b>	<b>87%</b>

1. The tax-exempt portion of the financing was evaluated at interest rate spreads to the generic AAA municipal yield index ('MMD') of +20 basis points beginning in 2017, increasing to +65 basis points in 2028 to the maturity of the bonds. The taxable refunding was evaluated at interest rate spreads to US Treasuries of +70 basis points beginning in 2017, increasing to +165 basis points in 2037. The 'A' rating assumed in this analysis is consistent with the ratings of similar credits. The interest rate assumptions in this presentation are based on current market conditions and similar credits. The actual results may differ, and Stifel makes no commitment to underwrite at these levels. This analysis was performed with no changes to the term or structure of the debt service from the currently outstanding issues. The refunding bonds were structured with a surety reserve.



**CONTRA COSTA COUNTY**  
**Department of Conservation & Development**  
**Community Development Division**  
**30 Muir Road**  
**Martinez, CA 94553-4601**  
**Telephone: 674-7888      Fax: 674-7257**

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To:           Members of the Debt Affordability Advisory Committee

- Robert Campbell, County Auditor-Controller
- Russell Watts, County Treasurer-Tax Collector
- Lisa Driscoll, County Finance Director
- John Kopchik, Director, Department of Conservation and Development

From:       Kristen Lackey, Community Development Bond Program Manager

Date:        May 4, 2016

Subject:     Contra Costa County Multifamily Housing Revenue Bonds Update

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Over a seven month period beginning in October, the Department of Conservation and Development has seen an unprecedented level of Multifamily Housing Revenue Bond activity due to the criteria of the federal designation of Difficult to Develop Area (DDA) being changed in 2016. The DDA allows projects to qualify for more tax credits which equates to additional investor funding for a project. The change in DDA criteria eliminated hundreds of communities from DDA status across California. In response, the California Debt Limit Allocation Committee enacted changes to its 2016 application, and allocation schedule. It added a new application date in June specifically to preserve projects' 2015 DDA status through 2017. As a result, developers are submitting applications far in advance of a typical financing schedule. Attached for your information is the list of new Multifamily Housing Revenue Bond issuances.

Also for your information, the County of Contra Costa Multifamily Housing Revenue Bonds (Avalon Walnut Creek at Contra Costa Centre Project Series 2006 A) in the amount of \$135,000,000 were fully redeemed on May 2, 2016.

ACTION ITEMS

- Informational item only. No action required.

cc:    *Tim Ewell, Senior Deputy County Administrator*

**Multifamily Housing Revenue Bond  
Project List**

Project Name	Location	Type	Units	Estimated Issuance Amount	Reimbursement Resolution	TEFRA Resolution	Bond Sale Resolution	Close
Golden Oak	Oakley	Acquisition Rehab	50	\$ 5,400,000	x	x	x	12/15/2015
The Oaks	Walnut Creek	Acquisition Rehab	36	\$ 7,100,000	x	x	x	12/15/2015
East Bluff	Pinole	Acquisition Rehab	144	\$ 40,000,000	x	x	x	4/6/2016
Riviera	Walnut Creek	New Construction	58	\$ 25,000,000	12/8/2015	1/19/2015	June/July 2016	June
Tabora Gardens	Antioch	New Construction	85	\$ 35,000,000	12/8/2015	1/19/2015	June/July 2016	June
Virginia Lane	Concord	Acquisition Rehab	91	\$ 25,000,000	12/8/2015	1/19/2015	June/July 2016	June
Hana Gardens	El Cerrito	New Construction	63	\$ 21,000,000	3/1/2016	3/29/2016	September 2016	October 2016
Nevin	Richmond	New Construction	282	\$ 80,000,000	5/10/2016	5/10/2016	September 2016	October 2016
Heritage Point	North Richmond	New Construction	42	\$ 14,000,000	June 2016	August	January 2017	February 2017
Carena	Concord and Bay Point	Acquisition Rehab	114	\$ 20,000,000	12/8/2015	September	Spring 2017	Spring 2017
St Paul's	Walnut Creek	New Construction	45	\$ 15,000,000	12/8/2015	September	Spring 2017	Spring 2017
Veteran's Square	Pittsburg	New Construction	30	\$ 9,750,000	June 2016	September	Spring 2017	Spring 2017
Wilbur*	Antioch							
Central*	Richmond							
			1040	\$ 297,250,000				

\* Project status is pending.

# County Administrator

County Administration Building  
651 Pine Street, 10th Floor  
Martinez, California 94553-1229  
(925) 335-  
(925) 335-1098 FAX

**David J. Twa**  
County Administrator

# Contra Costa County



## Board of Supervisors

**John M. Gioia**  
1<sup>st</sup> District

**Candace Andersen**  
2<sup>nd</sup> District

**Mary N. Piepho**  
3<sup>rd</sup> District

**Karen Mitchoff**  
4<sup>th</sup> District

**Federal D. Glover**  
5<sup>th</sup> District

**April 4, 2016**

## **REQUEST FOR PROPOSALS (“RFP”) BOND COUNSEL, TAX COUNSEL, and DISCLOSURE COUNSEL**

### **I. Purpose**

The County of Contra Costa and its related agencies (collectively, the “County”) are relatively frequent issuers of tax-exempt and taxable debt issues. This Request for Proposals (“RFP”) seeks responses from qualified firms to provide bond counsel, tax counsel and disclosure counsel services to the County in connection with its debt issues. The County intends to select a firm for each of the three separate categories of legal services; thus, three or more different firms may be selected by the County. Based upon responses to the RFP, the County may choose to retain one or more firms to assist the County with specific transactions and projects, as needed, through June 30, 2019. The County may also elect to extend the term of this engagement by two years.

### **II. Schedule of Events**

- County issues RFP April 4, 2016
- Proposals are due May 2, 2016 (4 weeks)
- Staff Review of Proposals May 2, 2016 - May 16, 2016
- Finalist Firm Interviews May 23, 2016 - June 3, 2016
- Contract Awardees Notified June 3, 2016
- Contract Development June 6, 2016 - June 17, 2016
- Board of Supervisors Approval June 21, 2016

### **III. Scope**

The firm(s) selected will report to the County Administrator’s Office and/or the Department of Conservation and Development and will provide services in the following areas:

#### Bond Counsel Services and Opinion

- Advise the County concerning the legal aspects of various financing mechanisms and structures in relation to State of California and Federal bond law and securities laws;

- Prepare and review legal documents necessary for the sale and delivery of securities, including, but not limited to, resolutions, notices, affidavits, and certificates, as required by law;
- Prepare final closing papers. Coordinate the legal steps required to execute actions necessary for closing;
- In connection with the County's issuance of securities, render a legal opinion regarding the validity and enforceability of the County's obligation to repay the related borrowing;
- At the request of County staff, research and review various proposed financing arrangements and offer opinions regarding the legality of such proposals;
- Provide up to four-hours of training annually to county staff members related to bond counsel topics at no cost to the County.

Tax Counsel Services and Opinion

- Advise the County concerning Federal and State tax laws related to municipal debt;
- In connection with the County's issuance of securities, render a tax opinion regarding the tax status of such securities and brief the County on its compliance obligations with respect to the related tax certificate;
- At the request of County staff, research and review various proposed financing structures and offer opinions regarding the tax status and considerations of such structures;
- Provide up to four-hours of training annually to county staff members related to tax counsel topics at no cost to the County.

Disclosure Counsel Services and Opinion

- Conduct appropriate due diligence and prepare and review disclosure documents necessary for the sale and delivery of securities, including preliminary and final official statements and continuing disclosure agreements;
- Coordinate dissemination of material event notices with Digital Assurance Certification, LLC, the County's dissemination agent, for further dissemination to and posting on Electronic Municipal Market Access (EMMA);
- Render an opinion regarding the County's disclosure document, in the case of new issuances;
- Any changes to disclosure requirements and the regulatory environment, in general, that has or may have an impact on the County and its issuances;
- Provide up to four-hours of training annually to county staff members related to disclosure counsel topics at no cost to the County.

**IV. Response Submittal**

Seven (7) hardcopies of your response must be submitted to the following address by 4:00 p.m. Pacific Time on May 2, 2016:

County Administrator's Office  
 Contra Costa County  
 651 Pine Street, 10<sup>th</sup> Floor  
 Martinez, CA 94553  
 Attn: Timothy Ewell, Senior Deputy County Administrator

No faxed or e-mailed copies will be accepted by the County.

## V. Potential Financings

The County may issue the following types of debt over the next two years:

<u>Type of Debt</u>	<u>Approximate Amount Anticipated</u>
Tax and Revenue Anticipation Notes	TBD
Lease Revenue Bonds	\$80-125 million
Pension Obligation Bonds	TBD
Special Assessment District Bonds	TBD
Successor Agency Tax Allocation	TBD
Refunding Bonds	
Private Activity Bonds	TBD

## VI. Required Content of Response

The response must use font size 12 and the length of the response can be no more than 15 pages, including all tabular data.

Indicate which legal services and type of debt your firm is interested in providing:

- Bond Counsel
- Tax Counsel
- Disclosure Counsel
- TRAN
- LRB
- POB
- Special Assess.
- TAB Refunding
- Private Activity

For each separate category checked above, provide the following information in response to the scope of services outlined in Section III above:

- Firm Information: Firm address, branch locations, licenses and professional liability coverage, number of employees and years in business. Describe any existing or potential conflicts of interest that the County should be aware of.
- Firm Experience: Experience of the firm and the individuals to be assigned to the County with California counties since January 2014.
- Personnel Experience: Resumes of all individuals to be assigned to the County, including relevant experience and areas of expertise. For each individual identified, indicate role in providing services and office location. Describe the anticipated division of duties among partners, associates and paralegals for this engagement.

D. Issuance History: List of debt issuance transactions executed by the individual to be assigned as the lead contact for the County since January 2014, including:

- the type and amount of debt issued;
- the fees paid to the firm, including all transaction fees and charges for incidental expenses;
- a contact name and phone number for the issuer.

E. Issuance Experience: Experience of the firm and the individuals to be assigned to the County in advising California public agencies on the issuance or refinancing of the following:

- Lease revenue bonds/obligations and/or certificates of participation;
- Pension obligation bonds;
- Creation of special assessment districts and issuance of bonds financed with special assessment revenues;
- Refunding of Successor Agency tax allocation bonds following the dissolution of redevelopment agencies.
- Private Activity Bonds, such as multi/single family housing revenue bonds, industrial development bonds, etc.

F. Compensation: The County wishes to enter in contracts that contemplate “not to exceed” compensation limits by 1) type of issuance, and 2) par-amount. It is also understood that firms provide critical services to issuers outside of a formal debt issuance process (e.g. assistance with post-issuance compliance, etc.). For that reason, it will be necessary to include an hourly rate structure to accommodate payment for those services.

Please provide a proposal that includes:

- 1) The “not to exceed” amount for all work to be performed by the firm, by type of debt issuance and by range of par-amount, which shall include all costs for work performed from “kick off to closing”;
- 2) Hourly rates for all individuals to be assigned to the County for consulting projects outside of a formal debt issuance process.

## **VII. Evaluation Process**

Proposals will be evaluated by the County’s Debt Affordability Advisory Committee (DAAC), which is composed of the County Finance Director, the County Auditor-Controller, the County Treasurer and the County Conservation and Development Director. Additional staff or consultants representing these officials may participate as well. Responses will be evaluated according to the following criteria:

1. California County Experience – 40%
2. Experience with Debt Issuance by Type – 30%
3. Overall Quality of Response – 20%
4. Pricing of Services – 10%

Following a review by an evaluation committee, respondents may be invited for an oral interview. During the oral interview, the individual who will be the County's primary contact *must* attend and be the lead presenter during the interview. Respondents should be prepared to discuss all aspects of their proposal in the interview and accept follow-up questions from the interview panel.

The County reserves the right to reject any and all proposals submitted. Any award made will be made to the best-qualified respondent in the opinion of the County. All selections are subject to approval by the County Board of Supervisors, which is tentatively scheduled for June 21, 2016.

### **VIII. Contractual Arrangements and Insurance**

The successful contractors selected will be required to enter into a contract on the County's standard form contract (a copy of which is attached to this RFP). Please indicate if there are any contract provisions unacceptable to the proposing firm. Any suggested modifications can only be approved by County Counsel.

Selected contractors must carry insurance policies as specified in the County's standard form contract.

### **IX. Questions**

All questions concerning this RFP are to be directed to Timothy Ewell, Senior Deputy County Administrator at (925) 335-1036.

*Enclosure: Form of County's Standard Form Contract*

**STANDARD CONTRACT**  
**(Purchase of Services – Long Form)**

Number:  
Fund/Org:  
Account:  
Other:

1. **Contract Identification.**

Department:

Subject:

2. **Parties.** The County of Contra Costa, California (County), for its Department named above, and the following named Contractor mutually agree and promise as follows:

Contractor:

Capacity:

Address:

3. **Term.** The effective date of this Contract is \_\_\_\_\_. It terminates on \_\_\_\_\_ unless sooner terminated as provided herein.

4. **Payment Limit.** County's total payments to Contractor under this Contract shall not exceed \$ \_\_\_\_\_.

5. **County's Obligations.** County shall make to the Contractor those payments described in the Payment Provisions attached hereto which are incorporated herein by reference, subject to all the terms and conditions contained or incorporated herein.

6. **Contractor's Obligations.** Contractor shall provide those services and carry out that work described in the Service Plan attached hereto which is incorporated herein by reference, subject to all the terms and conditions contained or incorporated herein.

7. **General and Special Conditions.** This Contract is subject to the General Conditions and Special Conditions (if any) attached hereto, which are incorporated herein by reference.

8. **Project.** This Contract implements in whole or in part the following described Project, the application and approval documents of which are incorporated herein by reference.

**STANDARD CONTRACT**  
**(Purchase of Services – Long Form)**

Number:  
Fund/Org:  
Account:  
Other:

9. **Legal Authority.** This Contract is entered into under and subject to the following legal authorities:

10. **Signatures.** These signatures attest the parties' agreement hereto:

**COUNTY OF CONTRA COSTA, CALIFORNIA**

BOARD OF SUPERVISORS	ATTEST: Clerk of the Board of Supervisors
By: _____ Chair/Designee	By: _____ Deputy

**CONTRACTOR**

Signature A Name of business entity:  By: _____ (Signature of individual or officer)  _____ (Print name and title A, if applicable)	Signature B Name of business entity:  By: _____ (Signature of individual or officer)  _____ (Print name and title B, if applicable.)
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**Note to Contractor:** For corporations (profit or nonprofit) and limited liability companies, the contract must be signed by two officers. Signature A must be that of the chairman of the board, president, or vice-president; and Signature B must be that of the secretary, any assistant secretary, chief financial officer or any assistant treasurer (Civil Code Section 1190 and Corporations Code Section 313). All signatures must be acknowledged as set forth on Form L-2.

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA            )  
  )  
COUNTY OF CONTRA COSTA    )

On \_\_\_\_\_ (Date),

before me, \_\_\_\_\_ (Name and Title of the Officer),

personally appeared, \_\_\_\_\_,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS MY HAND AND OFFICIAL SEAL.

\_\_\_\_\_  
Signature of Notary Public



Place Seal Above

ACKNOWLEDGMENT (by Corporation, Partnership, or Individual)  
(Civil Code §1189)

APPROVALS

RECOMMENDED BY DEPARTMENT

FORM APPROVED BY COUNTY COUNSEL

By: \_\_\_\_\_  
Designee

By: \_\_\_\_\_  
Deputy County Counsel

APPROVED: COUNTY ADMINISTRATOR

By: \_\_\_\_\_  
Designee

**SERVICE PLAN OUTLINE**  
**(Purchase of Services - Long Form)**

Number

Initials: \_\_\_\_\_  
Contractor

\_\_\_\_\_  
County Dept.

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

1. **Compliance with Law.** Contractor is subject to and must comply with all applicable federal, state, and local laws and regulations with respect to its performance under this Contract, including but not limited to, licensing, employment, and purchasing practices; and wages, hours, and conditions of employment, including nondiscrimination.
2. **Inspection.** Contractor's performance, place of business, and records pertaining to this Contract are subject to monitoring, inspection, review and audit by authorized representatives of the County, the State of California, and the United States Government.
3. **Records.** Contractor must keep and make available for inspection and copying by authorized representatives of the County, the State of California, and the United States Government, the Contractor's regular business records and such additional records pertaining to this Contract as may be required by the County.
  - a. **Retention of Records.** Contractor must retain all documents pertaining to this Contract for five years from the date of submission of Contractor's final payment demand or final Cost Report; for any further period that is required by law; and until all federal/state audits are complete and exceptions resolved for this Contract's funding period. Upon request, Contractor must make these records available to authorized representatives of the County, the State of California, and the United States Government.
  - b. **Access to Books and Records of Contractor, Subcontractor.** Pursuant to Section 1861(v)(1) of the Social Security Act, and any regulations promulgated thereunder, Contractor must, upon written request and until the expiration of five years after the furnishing of services pursuant to this Contract, make available to the County, the Secretary of Health and Human Services, or the Comptroller General, or any of their duly authorized representatives, this Contract and books, documents, and records of Contractor necessary to certify the nature and extent of all costs and charges hereunder.

Further, if Contractor carries out any of the duties of this Contract through a subcontract with a value or cost of \$10,000 or more over a twelve-month period, such subcontract must contain a clause to the effect that upon written request and until the expiration of five years after the furnishing of services pursuant to such subcontract, the subcontractor must make available to the County, the Secretary, the Comptroller General, or any of their duly authorized representatives, the subcontract and books, documents, and records of the subcontractor necessary to verify the nature and extent of all costs and charges thereunder.

This provision is in addition to any and all other terms regarding the maintenance or retention of records under this Contract and is binding on the heirs, successors, assigns and representatives of Contractor.

4. **Reporting Requirements.** Pursuant to Government Code Section 7550, Contractor must include in all documents and written reports completed and submitted to County in accordance with this Contract, a separate section listing the numbers and dollar amounts of all contracts and subcontracts relating to the preparation of each such document or written report. This section applies only if the Payment Limit of this Contract exceeds \$5,000.

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

5. **Termination and Cancellation.**

- a. **Written Notice.** This Contract may be terminated by either party, in its sole discretion, upon thirty-day advance written notice thereof to the other, and may be cancelled immediately by written mutual consent.
- b. **Failure to Perform.** County, upon written notice to Contractor, may immediately terminate this Contract should Contractor fail to perform properly any of its obligations hereunder. In the event of such termination, County may proceed with the work in any reasonable manner it chooses. The cost to County of completing Contractor's performance will be deducted from any sum due Contractor under this Contract, without prejudice to County's rights to recover damages.
- c. **Cessation of Funding.** Notwithstanding any contrary language in Paragraphs 5 and 11, in the event that federal, state, or other non-County funding for this Contract ceases, this Contract is terminated without notice.

6. **Entire Agreement.** This Contract contains all the terms and conditions agreed upon by the parties. Except as expressly provided herein, no other understanding, oral or otherwise, regarding the subject matter of this Contract will be deemed to exist or to bind any of the parties hereto.

7. **Further Specifications for Operating Procedures.** Detailed specifications of operating procedures and budgets required by this Contract, including but not limited to, monitoring, evaluating, auditing, billing, or regulatory changes, may be clarified in a written letter signed by Contractor and the department head, or designee, of the county department on whose behalf this Contract is made. No written clarification prepared pursuant to this Section will operate as an amendment to, or be considered to be a part of, this Contract.

8. **Modifications and Amendments.**

- a. **General Amendments.** In the event that the total Payment Limit of this Contract is less than \$100,000 and this Contract was executed by the County's Purchasing Agent, this Contract may be modified or amended by a written document executed by Contractor and the County's Purchasing Agent or the Contra Costa County Board of Supervisors, subject to any required state or federal approval. In the event that the total Payment Limit of this Contract exceeds \$100,000 or this Contract was initially approved by the Board of Supervisors, this Contract may be modified or amended only by a written document executed by Contractor and the Contra Costa County Board of Supervisors or, after Board approval, by its designee, subject to any required state or federal approval.
- b. **Minor Amendments.** The Payment Provisions and the Service Plan may be amended by a written administrative amendment executed by Contractor and the County Administrator (or designee), subject to any required state or federal approval, provided that such administrative amendment may not increase the Payment Limit of this Contract or reduce the services Contractor is obligated to provide pursuant to this Contract.

9. **Disputes.** Disagreements between County and Contractor concerning the meaning, requirements, or performance of this Contract shall be subject to final written determination by the head of the county department for which this Contract is made, or his designee, or in accordance with the applicable procedures (if any) required by the state or federal government.

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

10. **Choice of Law and Personal Jurisdiction.**

- a. This Contract is made in Contra Costa County and is governed by, and must be construed in accordance with, the laws of the State of California.
- b. Any action relating to this Contract must be instituted and prosecuted in the courts of Contra Costa County, State of California.

11. **Conformance with Federal and State Regulations and Laws.** Should federal or state regulations or laws touching upon the subject of this Contract be adopted or revised during the term hereof, this Contract will be deemed amended to assure conformance with such federal or state requirements.

12. **No Waiver by County.** Subject to Paragraph 9. (Disputes) of these General Conditions, inspections or approvals, or statements by any officer, agent or employee of County indicating Contractor's performance or any part thereof complies with the requirements of this Contract, or acceptance of the whole or any part of said performance, or payments therefor, or any combination of these acts, do not relieve Contractor's obligation to fulfill this Contract as prescribed; nor is the County thereby prevented from bringing any action for damages or enforcement arising from any failure to comply with any of the terms and conditions of this Contract.

13. **Subcontract and Assignment.** This Contract binds the heirs, successors, assigns and representatives of Contractor. Prior written consent of the County Administrator or his designee, subject to any required state or federal approval, is required before the Contractor may enter into subcontracts for any work contemplated under this Contract, or before the Contractor may assign this Contract or monies due or to become due, by operation of law or otherwise.

14. **Independent Contractor Status.** The parties intend that Contractor, in performing the services specified herein, is acting as an independent contractor and that Contractor will control the work and the manner in which it is performed. This Contract is not to be construed to create the relationship between the parties of agent, servant, employee, partnership, joint venture, or association. Contractor is not a County employee. This Contract does not give Contractor any right to participate in any pension plan, workers' compensation plan, insurance, bonus, or similar benefits County provides to its employees. In the event that County exercises its right to terminate this Contract, Contractor expressly agrees that it will have no recourse or right of appeal under any rules, regulations, ordinances, or laws applicable to employees.

15. **Conflicts of Interest.** Contractor covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, that represents a financial conflict of interest under state law or that would otherwise conflict in any manner or degree with the performance of its services hereunder. Contractor further covenants that in the performance of this Contract, no person having any such interests will be employed by Contractor. If requested to do so by County, Contractor will complete a "Statement of Economic Interest" form and file it with County and will require any other person doing work under this Contract to complete a "Statement of Economic Interest" form and file it with County. Contractor covenants that Contractor, its employees and officials, are not now employed by County and have not been so employed by County within twelve months immediately preceding this Contract; or, if so employed, did not then and do not now occupy a position that would create a conflict of interest under Government

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

Code section 1090. In addition to any indemnity provided by Contractor in this Contract, Contractor will indemnify, defend, and hold the County harmless from any and all claims, investigations, liabilities, or damages resulting from or related to any and all alleged conflicts of interest. Contractor warrants that it has not provided, attempted to provide, or offered to provide any money, gift, gratuity, thing of value, or compensation of any kind to obtain this Contract.

16. **Confidentiality**. To the extent allowed under the California Public Records Act, Contractor agrees to comply and to require its officers, partners, associates, agents and employees to comply with all applicable state or federal statutes or regulations respecting confidentiality, including but not limited to, the identity of persons served under this Contract, their records, or services provided them, and assures that no person will publish or disclose or permit or cause to be published or disclosed, any list of persons receiving services, except as may be required in the administration of such service. Contractor agrees to inform all employees, agents and partners of the above provisions, and that any person knowingly and intentionally disclosing such information other than as authorized by law may be guilty of a misdemeanor.
17. **Nondiscriminatory Services**. Contractor agrees that all goods and services under this Contract will be available to all qualified persons regardless of age, gender, race, religion, color, national origin, ethnic background, disability, or sexual orientation, and that none will be used, in whole or in part, for religious worship.
18. **Indemnification**. Contractor will defend, indemnify, save, and hold harmless County and its officers and employees from any and all claims, demands, losses, costs, expenses, and liabilities for any damages, fines, sickness, death, or injury to person(s) or property, including any and all administrative fines, penalties or costs imposed as a result of an administrative or quasi-judicial proceeding, arising directly or indirectly from or connected with the services provided hereunder that are caused, or claimed or alleged to be caused, in whole or in part, by the negligence or willful misconduct of Contractor, its officers, employees, agents, contractors, subcontractors, or any persons under its direction or control. If requested by County, Contractor will defend any such suits at its sole cost and expense. If County elects to provide its own defense, Contractor will reimburse County for any expenditures, including reasonable attorney's fees and costs. Contractor's obligations under this section exist regardless of concurrent negligence or willful misconduct on the part of the County or any other person; provided, however, that Contractor is not required to indemnify County for the proportion of liability a court determines is attributable to the sole negligence or willful misconduct of the County, its officers and employees. This provision will survive the expiration or termination of this Contract.
19. **Insurance**. During the entire term of this Contract and any extension or modification thereof, Contractor shall keep in effect insurance policies meeting the following insurance requirements unless otherwise expressed in the Special Conditions:
- a. **Commercial General Liability Insurance**. For all contracts where the total payment limit of the contract is \$500,000 or less, Contractor will provide commercial general liability insurance, including coverage for business losses and for owned and non-owned automobiles, with a minimum combined single limit coverage of \$500,000 for all damages, including consequential damages, due to bodily injury, sickness or disease, or death to any person or damage to or destruction of property, including the loss of use thereof, arising from each occurrence. Such insurance must be endorsed to include County and its officers and employees as additional insureds as to all services performed by Contractor under this Contract. Said policies must constitute primary insurance as to

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

County, the state and federal governments, and their officers, agents, and employees, so that other insurance policies held by them or their self-insurance program(s) will not be required to contribute to any loss covered under Contractor's insurance policy or policies. Contractor must provide County with a copy of the endorsement making the County an additional insured on all commercial general liability policies as required herein no later than the effective date of this Contract. For all contracts where the total payment limit is greater than \$500,000, the aforementioned insurance coverage to be provided by Contractor must have a minimum combined single limit coverage of \$1,000,000.

- b. **Workers' Compensation.** Contractor must provide workers' compensation insurance coverage for its employees.
  - c. **Certificate of Insurance.** The Contractor must provide County with (a) certificate(s) of insurance evidencing liability and worker's compensation insurance as required herein no later than the effective date of this Contract. If Contractor should renew the insurance policy(ies) or acquire either a new insurance policy(ies) or amend the coverage afforded through an endorsement to the policy at any time during the term of this Contract, then Contractor must provide (a) current certificate(s) of insurance.
  - d. **Additional Insurance Provisions.** No later than five days after Contractor's receipt of: (i) a notice of cancellation, a notice of an intention to cancel, or a notice of a lapse in any of Contractor's insurance coverage required by this Contract; or (ii) a notice of a material change to Contractor's insurance coverage required by this Contract, Contractor will provide Department a copy of such notice of cancellation, notice of intention to cancel, notice of lapse of coverage, or notice of material change. Contractor's failure to provide Department the notice as required by the preceding sentence is a default under this Contract
20. **Notices.** All notices provided for by this Contract must be in writing and may be delivered by deposit in the United States mail, postage prepaid. Notices to County must be addressed to the head of the county department for which this Contract is made. Notices to Contractor must be addressed to the Contractor's address designated herein. The effective date of notice is the date of deposit in the mails or of other delivery, except that the effective date of notice to County is the date of receipt by the head of the county department for which this Contract is made.
21. **Primacy of General Conditions.** In the event of a conflict between the General Conditions and the Special Conditions, the General Conditions govern unless the Special Conditions or Service Plan expressly provide otherwise.
22. **Nonrenewal.** Contractor understands and agrees that there is no representation, implication, or understanding that the services provided by Contractor under this Contract will be purchased by County under a new contract following expiration or termination of this Contract, and Contractor waives all rights or claims to notice or hearing respecting any failure to continue purchasing all or any such services from Contractor.
23. **Possessory Interest.** If this Contract results in Contractor having possession of, claim or right to the possession of land or improvements, but does not vest ownership of the land or improvements in the same person, or if this Contract results in the placement of taxable improvements on tax exempt land (Revenue & Taxation Code Section 107), such interest or improvements may represent a possessory interest subject to property tax, and Contractor may be subject to the payment of property taxes levied on such interest. Contractor agrees that this provision complies with the notice

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

requirements of Revenue & Taxation Code Section 107.6, and waives all rights to further notice or to damages under that or any comparable statute.

24. **No Third-Party Beneficiaries.** Nothing in this Contract may be construed to create, and the parties do not intend to create, any rights in third parties.
25. **Copyrights, Rights in Data, and Works Made for Hire.** Contractor will not publish or transfer any materials produced or resulting from activities supported by this Contract without the express written consent of the County Administrator. All reports, original drawings, graphics, plans, studies and other data and documents, in whatever form or format, assembled or prepared by Contractor or Contractor's subcontractors, consultants, and other agents in connection with this Contract are "works made for hire" (as defined in the Copyright Act, 17 U.S.C. Section 101 et seq., as amended) for County, and Contractor unconditionally and irrevocably transfers and assigns to Agency all right, title, and interest, including all copyrights and other intellectual property rights, in or to the works made for hire. Unless required by law, Contractor shall not publish, transfer, discuss, or disclose any of the above-described works made for hire or any information gathered, discovered, or generated in any way through this Agreement, without County's prior express written consent. If any of the works made for hire is subject to copyright protection, County reserves the right to copyright such works and Contractor agrees not to copyright such works. If any works made for hire are copyrighted, County reserves a royalty-free, irrevocable license to reproduce, publish, and use the works made for hire, in whole or in part, without restriction or limitation, and to authorize others to do so.
26. **Endorsements.** In its capacity as a contractor with Contra Costa County, Contractor will not publicly endorse or oppose the use of any particular brand name or commercial product without the prior written approval of the Board of Supervisors. In its County-contractor capacity, Contractor will not publicly attribute qualities or lack of qualities to a particular brand name or commercial product in the absence of a well-established and widely accepted scientific basis for such claims or without the prior written approval of the Board of Supervisors. In its County-contractor capacity, Contractor will not participate or appear in any commercially produced advertisements designed to promote a particular brand name or commercial product, even if Contractor is not publicly endorsing a product, as long as the Contractor's presence in the advertisement can reasonably be interpreted as an endorsement of the product by or on behalf of Contra Costa County. Notwithstanding the foregoing, Contractor may express its views on products to other contractors, the Board of Supervisors, County officers, or others who may be authorized by the Board of Supervisors or by law to receive such views.
27. **Required Audit.** (A) If Contractor is funded by \$500,000 or more in federal grant funds in any fiscal year from any source, Contractor must provide to County, at Contractor's expense, an audit conforming to the requirements set forth in the most current version of Office of Management and Budget Circular A-133. (B) If Contractor is funded by less than \$500,000 in federal grant funds in any fiscal year from any source, but such grant imposes specific audit requirements, Contractor must provide County with an audit conforming to those requirements. (C) If Contractor is funded by less than \$500,000 in federal grant funds in any fiscal year from any source, Contractor is exempt from federal audit requirements for that year; however, Contractor's records must be available for and an audit may be required by, appropriate officials of the federal awarding agency, the General Accounting Office (GAO), the pass-through entity and/or the County. If any such audit is required, Contractor must provide County with such audit. With respect to the audits specified in (A), (B) and (C) above, Contractor is solely responsible for arranging for the conduct of the audit, and for its cost. County may withhold the estimated cost of the audit or 10 percent of the

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

contract amount, whichever is greater, or the final payment, from Contractor until County receives the audit from Contractor.

28. **Authorization**. Contractor, or the representative(s) signing this Contract on behalf of Contractor, represents and warrants that it has full power and authority to enter into this Contract and to perform the obligations set forth herein.
29. **No Implied Waiver**. The waiver by County of any breach of any term or provision of this Contract will not be deemed to be a waiver of such term or provision or of any subsequent breach of the same or any other term or provision contained herein.

# County Administrator

County Administration Building  
651 Pine Street, 10th Floor  
Martinez, California 94553-1229  
(925) 335-1080  
(925) 335-1098 FAX

**David J. Twa**  
County Administrator

# Contra Costa County



## Board of Supervisors

**John M. Gioia**  
1<sup>st</sup> District

**Candace Andersen**  
2<sup>nd</sup> District

**Mary N. Piepho**  
3<sup>rd</sup> District

**Karen Mitchoff**  
4<sup>th</sup> District

**Federal D. Glover**  
5<sup>th</sup> District

**April 4, 2016**

## **REQUEST FOR PROPOSALS (“RFP”) ARBITRAGE REBATE COMPLIANCE SERVICES**

### **I. Purpose**

The County of Contra Costa and its related agencies (collectively the “County”) are relatively frequent issuers of tax-exempt and taxable debt issues. This Request for Proposals (“RFP”) seeks to retain a qualified firm to provide some or all necessary arbitrage rebate compliance services for County bond issuances and the County’s conduit bond issuances, as necessary.

Many of the County’s issuances are subject to the arbitrage rebate requirements contained in Section 148(f) of the Internal Revenue Code of 1986 (the “Rebate Requirements”). County bond issues are summarized in Exhibit A and Successor Agency to the Former County Redevelopment Agency bond issues are summarized in Exhibit B, attached hereto. The proceeds of each issue are held and invested at the County’s direction, as applicable, by the respective trustees for each issue.

Based upon responses to the RFP, the County will retain a firm, as needed, through June 30, 2019. The County may also elect to extend the term of the engagement by two years.

### **II. Schedule of Events**

- |                                 |                              |
|---------------------------------|------------------------------|
| • County issues RFP             | April 4, 2016                |
| • Proposals are due             | May 2, 2016 (4 weeks)        |
| • Staff Review of Proposals     | May 2, 2016 - May 16, 2016   |
| • Finalist Firm Interviews      | May 23, 2016 - June 3, 2016  |
| • Contract Awardees Notified    | June 3, 2016                 |
| • Contract Development          | June 6, 2016 - June 17, 2016 |
| • Board of Supervisors Approval | June 21, 2016                |

### **III. Scope**

The firm(s) selected will report to the County Administrator’s Office and/or the Department of Conservation and Development and will provide services in the following areas:

- A. Verify that the issue is subject to the Rebate Requirement. (If not subject, provide a report documenting release of requirements.)
- B. Calculate the bond yield.
- C. Identify, and separately account for, all “Gross Proceeds” (as that term is defined in the Rebate Requirements) of the bond issue, including those requiring allocation analyses due to “transferred proceeds” and/or “commingled funds” circumstances.
- D. Calculate the issue’s excess investment earnings (cumulative rebate liability), taking into account any proceeds that are or have become subject to the yield restriction requirements.
- E. Provide an executive summary identifying the methodology employed, major assumptions, conclusions, and any recommendations for changes in County recordkeeping and investment policy.
- F. Provide assistance and consultation as necessary to retain records and documentation at least six years after each issue’s final maturity.
- G. Provide a legal opinion that arbitrage calculation results are consistent with the Rebate Requirements or an explanation as to why such opinion is unnecessary.
- H. Perform all applicable annual arbitrage rebate calculations through the term of the contract.
- I. Perform all applicable anniversary arbitrage rebate calculations through the term of the contract.
- J. Provide the County and its Bond Trustees with an electronic copy of the calculation reports. Include appropriate documentation required to support calculations.
- K. Prepare all filings required by the Internal Revenue Service necessary for the payments of arbitrage rebates or refunds.
- L. Represent the County as necessary in the event of an IRS inquiry.
- M. Coordinate between the Bond Trustees and the County so all necessary information is provided to perform calculations accurately.
- N. Provide up to four-hours of training annually to county staff members related to arbitrage rebate compliance at no cost to the County.

#### **IV. Response Submittal**

Seven (7) hardcopies of your response must be submitted to the following address by 4:00 p.m. Pacific Time on May 2, 2016:

County Administrator’s Office  
 Contra Costa County  
 651 Pine Street, 10<sup>th</sup> Floor  
 Martinez, CA 94553  
 Attn: Timothy Ewell, Senior Deputy County Administrator

No faxed or e-mailed copies will be accepted by the County.

#### **V. Required Content of Response**

The response must include a discussion of the following items. The response must use font size 12 and the length of the response can be no more than 15 pages, including all tabular data.

Please provide the following information in response to the scope of services outlined in Section III above:

- A. Firm Information: Firm address, branch locations, licenses and professional liability coverage, number of employees and years in business.
- B. Firm Experience: Experience of the firm and the individuals to be assigned to the County with California counties since January 2014.
- C. Personnel Experience: Resumes of all individuals to be assigned to the County, including relevant experience and areas of expertise. For each individual identified, indicate role in providing services and office location. Describe the anticipated division of duties among partners and associates for this engagement.
- D. Debt Experience: Experience of the firm and the individuals to be assigned to the County in advising California public agencies on arbitrage rebate and yield restriction analysis, pursuant to the Rebate Requirement, for the following:
  - Lease revenue bonds/obligations and/or certificates of participation;
  - Special assessment districts and issuance of bonds financed with special assessment revenues;
  - Refunding of Successor Agency tax allocation bonds following the dissolution of redevelopment agencies.
  - Private Activity Bonds, such as multi/single family housing revenue bonds, industrial development bonds, etc.
- E. References: Provide the names and contact person(s) of at least five municipalities or municipal-level agencies for which your firm has provided arbitrage rebate compliance services for five (5) or more. If the respondent has any California county clients, those clients should be listed first on the references list. The County reserves the right to contact any of the organizations or individuals listed for a reference check.
- F. Compensation: The County desires a three-year proposal. Describe your firm's fee schedule. Provide a fee schedule for each bond described in Exhibits A and B. Specifically state additional fees charged for the following:
  - Yield restriction analyses;
  - Commingled funds analyses;
  - Transferred proceeds analyses;
  - Periods in excess of twelve (12) months;
  - Any other itemized costs.

Provide estimates of other expenses exclusive of fee schedules. Identify follow-up consultation and services available after the completion of the arbitrage calculation, and the costs. Describe how you would propose to handle and bill for amending your calculations if new regulations require amending previous calculations.

## **VI. Evaluation Process**

Proposals will be evaluated by the County's Debt Affordability Advisory Committee (DAAC), which is composed of the County Finance Director, the County Auditor-Controller, the County Treasurer and the County Conservation and Development Director. Additional staff or consultants representing these officials may participate as well. Responses will be evaluated according to the following criteria:

1. California County Experience – 40%
2. Experience with Debt Issuance by Type – 30%
3. Overall Quality of Response – 20%
4. Pricing of Services – 10%

Following a review by an evaluation committee, respondents may be invited for an oral interview. During the oral interview, the individual who will be the County's primary contact must attend and be the lead presenter during the interview. Respondents should be prepared to discuss all aspects of their proposal in the interview and accept follow-up questions from the interview panel.

The County reserves the right to reject any and all proposals submitted. Any award made will be made to the best-qualified respondent in the opinion of the County. All selections are subject to approval by the County Board of Supervisors, which is tentatively scheduled for June 21, 2016.

## **VIII. Contractual Arrangements and Insurance**

The successful contractors selected will be required to enter into a contract on the County's standard form contract (a copy of which is attached to this RFP). Please indicate if there are any contract provisions unacceptable to the proposing firm. Any suggested modifications can only be approved by County Counsel.

Selected contractors must carry insurance policies as specified in the County's standard form contract.

## **IX. Questions**

All questions concerning this RFP are to be directed to Timothy Ewell, Senior Deputy County Administrator at (925) 335-1036.

*Enclosure: Form of County's Standard Form Contract*

## Exhibit A

### Attachment to Arbitrage Rebate Compliance Services RFP County of Contra Costa

The following Contra Costa County tax-exempt bond issues are currently outstanding. Each issue is fixed rate. Issues in shaded rows have reserve funds that are invested in cash or GICs.

	Issue Name	Date Issued	Original Par Amount
1	Lease Revenue Bonds (Refunding and Various Capital Projects) 2007 Series A	03/14/07	\$122,065,000
2	Lease Revenue Bonds (Medical Center Refunding) 2007 Series B	08/07/07	\$110,265,000
3	Lease Revenue Bonds (Various Capital Projects) 2009 Series A	06/03/09	\$25,061,615
4	Lease Revenue Bonds (Capital Project I-Tax Exempt) 2010 Series A-1	11/16/10	\$6,790,000
5	Lease Revenue Bonds (Capital Project I-Taxable BABs) 2010 Series A-2	11/16/10	\$13,130,000
6	Lease Revenue Bonds (Capital Project I-Taxable RZEDBs) 2010 Series A-3	11/16/10	\$20,700,000
7	Lease Revenue Bonds (Refunding) 2010 Series B	11/16/10	\$17,435,000
8	Lease Revenue Obligations (Capital Projects Program) 2012 Series A	10/11/2012	\$13,102,304
9	Lease Revenue Bonds (Capital Projects) 2015 Series A	8/25/2015	\$19,055,000
10	Lease Revenue Bonds (Refunding) 2015 Series B	8/25/2015	\$52,060,000
	<b>TOTAL</b>		<b>\$399,663,919</b>

**Exhibit B**

Attachment to Arbitrage Rebate Compliance Services RFP  
Successor Agency to the Contra Costa County Redevelopment Agency

The following Successor Agency to the Former County Redevelopment Agency bond issues are currently outstanding. Each issue is fixed rate.

	<b>Issue Name</b>	<b>Date Issued</b>	<b>Original Par Amount</b>
<i>1</i>	1999 Tax Allocation Revenue Bonds	5/12/1999	\$44,615,000
<i>2</i>	2003 Tax Allocation Revenue Bonds, Series A & B	9/11/2003	\$43,345,000
<i>3</i>	2007 Tax Allocation Revenue Bonds, Series A & B	6/13/2007	\$78,870,000
	<b>TOTAL</b>		<b>\$166,830,000</b>

**STANDARD CONTRACT**  
**(Purchase of Services – Long Form)**

Number:  
Fund/Org:  
Account:  
Other:

1. **Contract Identification.**

Department:

Subject:

2. **Parties.** The County of Contra Costa, California (County), for its Department named above, and the following named Contractor mutually agree and promise as follows:

Contractor:

Capacity:

Address:

3. **Term.** The effective date of this Contract is \_\_\_\_\_. It terminates on \_\_\_\_\_ unless sooner terminated as provided herein.

4. **Payment Limit.** County's total payments to Contractor under this Contract shall not exceed \$ \_\_\_\_\_.

5. **County's Obligations.** County shall make to the Contractor those payments described in the Payment Provisions attached hereto which are incorporated herein by reference, subject to all the terms and conditions contained or incorporated herein.

6. **Contractor's Obligations.** Contractor shall provide those services and carry out that work described in the Service Plan attached hereto which is incorporated herein by reference, subject to all the terms and conditions contained or incorporated herein.

7. **General and Special Conditions.** This Contract is subject to the General Conditions and Special Conditions (if any) attached hereto, which are incorporated herein by reference.

8. **Project.** This Contract implements in whole or in part the following described Project, the application and approval documents of which are incorporated herein by reference.

**STANDARD CONTRACT**  
**(Purchase of Services – Long Form)**

Number:  
Fund/Org:  
Account:  
Other:

9. **Legal Authority.** This Contract is entered into under and subject to the following legal authorities:

10. **Signatures.** These signatures attest the parties' agreement hereto:

**COUNTY OF CONTRA COSTA, CALIFORNIA**

BOARD OF SUPERVISORS	ATTEST: Clerk of the Board of Supervisors
By: _____ Chair/Designee	By: _____ Deputy

**CONTRACTOR**

Signature A Name of business entity:  By: _____ (Signature of individual or officer)  _____ (Print name and title A, if applicable)	Signature B Name of business entity:  By: _____ (Signature of individual or officer)  _____ (Print name and title B, if applicable.)
--	---

**Note to Contractor:** For corporations (profit or nonprofit) and limited liability companies, the contract must be signed by two officers. Signature A must be that of the chairman of the board, president, or vice-president; and Signature B must be that of the secretary, any assistant secretary, chief financial officer or any assistant treasurer (Civil Code Section 1190 and Corporations Code Section 313). All signatures must be acknowledged as set forth on Form L-2.

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA            )  
  )  
COUNTY OF CONTRA COSTA    )

On \_\_\_\_\_ (Date),

before me, \_\_\_\_\_ (Name and Title of the Officer),

personally appeared, \_\_\_\_\_,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS MY HAND AND OFFICIAL SEAL.

\_\_\_\_\_  
Signature of Notary Public



Place Seal Above

ACKNOWLEDGMENT (by Corporation, Partnership, or Individual)  
(Civil Code §1189)

APPROVALS

RECOMMENDED BY DEPARTMENT

FORM APPROVED BY COUNTY COUNSEL

By: \_\_\_\_\_  
Designee

By: \_\_\_\_\_  
Deputy County Counsel

APPROVED: COUNTY ADMINISTRATOR

By: \_\_\_\_\_  
Designee

**SERVICE PLAN OUTLINE**  
**(Purchase of Services - Long Form)**

Number

Initials: \_\_\_\_\_  
Contractor

\_\_\_\_\_  
County Dept.

**GENERAL CONDITIONS**  
**(Purchase of Services - Long Form)**

1. **Compliance with Law.** Contractor is subject to and must comply with all applicable federal, state, and local laws and regulations with respect to its performance under this Contract, including but not limited to, licensing, employment, and purchasing practices; and wages, hours, and conditions of employment, including nondiscrimination.
2. **Inspection.** Contractor's performance, place of business, and records pertaining to this Contract are subject to monitoring, inspection, review and audit by authorized representatives of the County, the State of California, and the United States Government.
3. **Records.** Contractor must keep and make available for inspection and copying by authorized representatives of the County, the State of California, and the United States Government, the Contractor's regular business records and such additional records pertaining to this Contract as may be required by the County.
  - a. **Retention of Records.** Contractor must retain all documents pertaining to this Contract for five years from the date of submission of Contractor's final payment demand or final Cost Report; for any further period that is required by law; and until all federal/state audits are complete and exceptions resolved for this Contract's funding period. Upon request, Contractor must make these records available to authorized representatives of the County, the State of California, and the United States Government.
  - b. **Access to Books and Records of Contractor, Subcontractor.** Pursuant to Section 1861(v)(1) of the Social Security Act, and any regulations promulgated thereunder, Contractor must, upon written request and until the expiration of five years after the furnishing of services pursuant to this Contract, make available to the County, the Secretary of Health and Human Services, or the Comptroller General, or any of their duly authorized representatives, this Contract and books, documents, and records of Contractor necessary to certify the nature and extent of all costs and charges hereunder.

Further, if Contractor carries out any of the duties of this Contract through a subcontract with a value or cost of \$10,000 or more over a twelve-month period, such subcontract must contain a clause to the effect that upon written request and until the expiration of five years after the furnishing of services pursuant to such subcontract, the subcontractor must make available to the County, the Secretary, the Comptroller General, or any of their duly authorized representatives, the subcontract and books, documents, and records of the subcontractor necessary to verify the nature and extent of all costs and charges thereunder.

This provision is in addition to any and all other terms regarding the maintenance or retention of records under this Contract and is binding on the heirs, successors, assigns and representatives of Contractor.

4. **Reporting Requirements.** Pursuant to Government Code Section 7550, Contractor must include in all documents and written reports completed and submitted to County in accordance with this Contract, a separate section listing the numbers and dollar amounts of all contracts and subcontracts relating to the preparation of each such document or written report. This section applies only if the Payment Limit of this Contract exceeds \$5,000.

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5. **Termination and Cancellation.**

- a. **Written Notice.** This Contract may be terminated by either party, in its sole discretion, upon thirty-day advance written notice thereof to the other, and may be cancelled immediately by written mutual consent.
- b. **Failure to Perform.** County, upon written notice to Contractor, may immediately terminate this Contract should Contractor fail to perform properly any of its obligations hereunder. In the event of such termination, County may proceed with the work in any reasonable manner it chooses. The cost to County of completing Contractor's performance will be deducted from any sum due Contractor under this Contract, without prejudice to County's rights to recover damages.
- c. **Cessation of Funding.** Notwithstanding any contrary language in Paragraphs 5 and 11, in the event that federal, state, or other non-County funding for this Contract ceases, this Contract is terminated without notice.

6. **Entire Agreement.** This Contract contains all the terms and conditions agreed upon by the parties. Except as expressly provided herein, no other understanding, oral or otherwise, regarding the subject matter of this Contract will be deemed to exist or to bind any of the parties hereto.

7. **Further Specifications for Operating Procedures.** Detailed specifications of operating procedures and budgets required by this Contract, including but not limited to, monitoring, evaluating, auditing, billing, or regulatory changes, may be clarified in a written letter signed by Contractor and the department head, or designee, of the county department on whose behalf this Contract is made. No written clarification prepared pursuant to this Section will operate as an amendment to, or be considered to be a part of, this Contract.

8. **Modifications and Amendments.**

- a. **General Amendments.** In the event that the total Payment Limit of this Contract is less than \$100,000 and this Contract was executed by the County's Purchasing Agent, this Contract may be modified or amended by a written document executed by Contractor and the County's Purchasing Agent or the Contra Costa County Board of Supervisors, subject to any required state or federal approval. In the event that the total Payment Limit of this Contract exceeds \$100,000 or this Contract was initially approved by the Board of Supervisors, this Contract may be modified or amended only by a written document executed by Contractor and the Contra Costa County Board of Supervisors or, after Board approval, by its designee, subject to any required state or federal approval.
- b. **Minor Amendments.** The Payment Provisions and the Service Plan may be amended by a written administrative amendment executed by Contractor and the County Administrator (or designee), subject to any required state or federal approval, provided that such administrative amendment may not increase the Payment Limit of this Contract or reduce the services Contractor is obligated to provide pursuant to this Contract.

9. **Disputes.** Disagreements between County and Contractor concerning the meaning, requirements, or performance of this Contract shall be subject to final written determination by the head of the county department for which this Contract is made, or his designee, or in accordance with the applicable procedures (if any) required by the state or federal government.

**GENERAL CONDITIONS**  
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10. **Choice of Law and Personal Jurisdiction.**

- a. This Contract is made in Contra Costa County and is governed by, and must be construed in accordance with, the laws of the State of California.
- b. Any action relating to this Contract must be instituted and prosecuted in the courts of Contra Costa County, State of California.

11. **Conformance with Federal and State Regulations and Laws.** Should federal or state regulations or laws touching upon the subject of this Contract be adopted or revised during the term hereof, this Contract will be deemed amended to assure conformance with such federal or state requirements.

12. **No Waiver by County.** Subject to Paragraph 9. (Disputes) of these General Conditions, inspections or approvals, or statements by any officer, agent or employee of County indicating Contractor's performance or any part thereof complies with the requirements of this Contract, or acceptance of the whole or any part of said performance, or payments therefor, or any combination of these acts, do not relieve Contractor's obligation to fulfill this Contract as prescribed; nor is the County thereby prevented from bringing any action for damages or enforcement arising from any failure to comply with any of the terms and conditions of this Contract.

13. **Subcontract and Assignment.** This Contract binds the heirs, successors, assigns and representatives of Contractor. Prior written consent of the County Administrator or his designee, subject to any required state or federal approval, is required before the Contractor may enter into subcontracts for any work contemplated under this Contract, or before the Contractor may assign this Contract or monies due or to become due, by operation of law or otherwise.

14. **Independent Contractor Status.** The parties intend that Contractor, in performing the services specified herein, is acting as an independent contractor and that Contractor will control the work and the manner in which it is performed. This Contract is not to be construed to create the relationship between the parties of agent, servant, employee, partnership, joint venture, or association. Contractor is not a County employee. This Contract does not give Contractor any right to participate in any pension plan, workers' compensation plan, insurance, bonus, or similar benefits County provides to its employees. In the event that County exercises its right to terminate this Contract, Contractor expressly agrees that it will have no recourse or right of appeal under any rules, regulations, ordinances, or laws applicable to employees.

15. **Conflicts of Interest.** Contractor covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, that represents a financial conflict of interest under state law or that would otherwise conflict in any manner or degree with the performance of its services hereunder. Contractor further covenants that in the performance of this Contract, no person having any such interests will be employed by Contractor. If requested to do so by County, Contractor will complete a "Statement of Economic Interest" form and file it with County and will require any other person doing work under this Contract to complete a "Statement of Economic Interest" form and file it with County. Contractor covenants that Contractor, its employees and officials, are not now employed by County and have not been so employed by County within twelve months immediately preceding this Contract; or, if so employed, did not then and do not now occupy a position that would create a conflict of interest under Government

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Code section 1090. In addition to any indemnity provided by Contractor in this Contract, Contractor will indemnify, defend, and hold the County harmless from any and all claims, investigations, liabilities, or damages resulting from or related to any and all alleged conflicts of interest. Contractor warrants that it has not provided, attempted to provide, or offered to provide any money, gift, gratuity, thing of value, or compensation of any kind to obtain this Contract.

16. **Confidentiality**. To the extent allowed under the California Public Records Act, Contractor agrees to comply and to require its officers, partners, associates, agents and employees to comply with all applicable state or federal statutes or regulations respecting confidentiality, including but not limited to, the identity of persons served under this Contract, their records, or services provided them, and assures that no person will publish or disclose or permit or cause to be published or disclosed, any list of persons receiving services, except as may be required in the administration of such service. Contractor agrees to inform all employees, agents and partners of the above provisions, and that any person knowingly and intentionally disclosing such information other than as authorized by law may be guilty of a misdemeanor.
17. **Nondiscriminatory Services**. Contractor agrees that all goods and services under this Contract will be available to all qualified persons regardless of age, gender, race, religion, color, national origin, ethnic background, disability, or sexual orientation, and that none will be used, in whole or in part, for religious worship.
18. **Indemnification**. Contractor will defend, indemnify, save, and hold harmless County and its officers and employees from any and all claims, demands, losses, costs, expenses, and liabilities for any damages, fines, sickness, death, or injury to person(s) or property, including any and all administrative fines, penalties or costs imposed as a result of an administrative or quasi-judicial proceeding, arising directly or indirectly from or connected with the services provided hereunder that are caused, or claimed or alleged to be caused, in whole or in part, by the negligence or willful misconduct of Contractor, its officers, employees, agents, contractors, subcontractors, or any persons under its direction or control. If requested by County, Contractor will defend any such suits at its sole cost and expense. If County elects to provide its own defense, Contractor will reimburse County for any expenditures, including reasonable attorney's fees and costs. Contractor's obligations under this section exist regardless of concurrent negligence or willful misconduct on the part of the County or any other person; provided, however, that Contractor is not required to indemnify County for the proportion of liability a court determines is attributable to the sole negligence or willful misconduct of the County, its officers and employees. This provision will survive the expiration or termination of this Contract.
19. **Insurance**. During the entire term of this Contract and any extension or modification thereof, Contractor shall keep in effect insurance policies meeting the following insurance requirements unless otherwise expressed in the Special Conditions:
- a. **Commercial General Liability Insurance**. For all contracts where the total payment limit of the contract is \$500,000 or less, Contractor will provide commercial general liability insurance, including coverage for business losses and for owned and non-owned automobiles, with a minimum combined single limit coverage of \$500,000 for all damages, including consequential damages, due to bodily injury, sickness or disease, or death to any person or damage to or destruction of property, including the loss of use thereof, arising from each occurrence. Such insurance must be endorsed to include County and its officers and employees as additional insureds as to all services performed by Contractor under this Contract. Said policies must constitute primary insurance as to

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County, the state and federal governments, and their officers, agents, and employees, so that other insurance policies held by them or their self-insurance program(s) will not be required to contribute to any loss covered under Contractor's insurance policy or policies. Contractor must provide County with a copy of the endorsement making the County an additional insured on all commercial general liability policies as required herein no later than the effective date of this Contract. For all contracts where the total payment limit is greater than \$500,000, the aforementioned insurance coverage to be provided by Contractor must have a minimum combined single limit coverage of \$1,000,000.

- b. **Workers' Compensation.** Contractor must provide workers' compensation insurance coverage for its employees.
  - c. **Certificate of Insurance.** The Contractor must provide County with (a) certificate(s) of insurance evidencing liability and worker's compensation insurance as required herein no later than the effective date of this Contract. If Contractor should renew the insurance policy(ies) or acquire either a new insurance policy(ies) or amend the coverage afforded through an endorsement to the policy at any time during the term of this Contract, then Contractor must provide (a) current certificate(s) of insurance.
  - d. **Additional Insurance Provisions.** No later than five days after Contractor's receipt of: (i) a notice of cancellation, a notice of an intention to cancel, or a notice of a lapse in any of Contractor's insurance coverage required by this Contract; or (ii) a notice of a material change to Contractor's insurance coverage required by this Contract, Contractor will provide Department a copy of such notice of cancellation, notice of intention to cancel, notice of lapse of coverage, or notice of material change. Contractor's failure to provide Department the notice as required by the preceding sentence is a default under this Contract
20. **Notices.** All notices provided for by this Contract must be in writing and may be delivered by deposit in the United States mail, postage prepaid. Notices to County must be addressed to the head of the county department for which this Contract is made. Notices to Contractor must be addressed to the Contractor's address designated herein. The effective date of notice is the date of deposit in the mails or of other delivery, except that the effective date of notice to County is the date of receipt by the head of the county department for which this Contract is made.
21. **Primacy of General Conditions.** In the event of a conflict between the General Conditions and the Special Conditions, the General Conditions govern unless the Special Conditions or Service Plan expressly provide otherwise.
22. **Nonrenewal.** Contractor understands and agrees that there is no representation, implication, or understanding that the services provided by Contractor under this Contract will be purchased by County under a new contract following expiration or termination of this Contract, and Contractor waives all rights or claims to notice or hearing respecting any failure to continue purchasing all or any such services from Contractor.
23. **Possessory Interest.** If this Contract results in Contractor having possession of, claim or right to the possession of land or improvements, but does not vest ownership of the land or improvements in the same person, or if this Contract results in the placement of taxable improvements on tax exempt land (Revenue & Taxation Code Section 107), such interest or improvements may represent a possessory interest subject to property tax, and Contractor may be subject to the payment of property taxes levied on such interest. Contractor agrees that this provision complies with the notice

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requirements of Revenue & Taxation Code Section 107.6, and waives all rights to further notice or to damages under that or any comparable statute.

24. **No Third-Party Beneficiaries.** Nothing in this Contract may be construed to create, and the parties do not intend to create, any rights in third parties.
25. **Copyrights, Rights in Data, and Works Made for Hire.** Contractor will not publish or transfer any materials produced or resulting from activities supported by this Contract without the express written consent of the County Administrator. All reports, original drawings, graphics, plans, studies and other data and documents, in whatever form or format, assembled or prepared by Contractor or Contractor's subcontractors, consultants, and other agents in connection with this Contract are "works made for hire" (as defined in the Copyright Act, 17 U.S.C. Section 101 et seq., as amended) for County, and Contractor unconditionally and irrevocably transfers and assigns to Agency all right, title, and interest, including all copyrights and other intellectual property rights, in or to the works made for hire. Unless required by law, Contractor shall not publish, transfer, discuss, or disclose any of the above-described works made for hire or any information gathered, discovered, or generated in any way through this Agreement, without County's prior express written consent. If any of the works made for hire is subject to copyright protection, County reserves the right to copyright such works and Contractor agrees not to copyright such works. If any works made for hire are copyrighted, County reserves a royalty-free, irrevocable license to reproduce, publish, and use the works made for hire, in whole or in part, without restriction or limitation, and to authorize others to do so.
26. **Endorsements.** In its capacity as a contractor with Contra Costa County, Contractor will not publicly endorse or oppose the use of any particular brand name or commercial product without the prior written approval of the Board of Supervisors. In its County-contractor capacity, Contractor will not publicly attribute qualities or lack of qualities to a particular brand name or commercial product in the absence of a well-established and widely accepted scientific basis for such claims or without the prior written approval of the Board of Supervisors. In its County-contractor capacity, Contractor will not participate or appear in any commercially produced advertisements designed to promote a particular brand name or commercial product, even if Contractor is not publicly endorsing a product, as long as the Contractor's presence in the advertisement can reasonably be interpreted as an endorsement of the product by or on behalf of Contra Costa County. Notwithstanding the foregoing, Contractor may express its views on products to other contractors, the Board of Supervisors, County officers, or others who may be authorized by the Board of Supervisors or by law to receive such views.
27. **Required Audit.** (A) If Contractor is funded by \$500,000 or more in federal grant funds in any fiscal year from any source, Contractor must provide to County, at Contractor's expense, an audit conforming to the requirements set forth in the most current version of Office of Management and Budget Circular A-133. (B) If Contractor is funded by less than \$500,000 in federal grant funds in any fiscal year from any source, but such grant imposes specific audit requirements, Contractor must provide County with an audit conforming to those requirements. (C) If Contractor is funded by less than \$500,000 in federal grant funds in any fiscal year from any source, Contractor is exempt from federal audit requirements for that year; however, Contractor's records must be available for and an audit may be required by, appropriate officials of the federal awarding agency, the General Accounting Office (GAO), the pass-through entity and/or the County. If any such audit is required, Contractor must provide County with such audit. With respect to the audits specified in (A), (B) and (C) above, Contractor is solely responsible for arranging for the conduct of the audit, and for its cost. County may withhold the estimated cost of the audit or 10 percent of the

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contract amount, whichever is greater, or the final payment, from Contractor until County receives the audit from Contractor.

28. **Authorization**. Contractor, or the representative(s) signing this Contract on behalf of Contractor, represents and warrants that it has full power and authority to enter into this Contract and to perform the obligations set forth herein.
29. **No Implied Waiver**. The waiver by County of any breach of any term or provision of this Contract will not be deemed to be a waiver of such term or provision or of any subsequent breach of the same or any other term or provision contained herein.