

**TOWN OF ENFIELD, CONNECTICUT
REQUEST FOR PROPOSALS**

Municipal Financing

October 2, 2020

Sealed proposals for Municipal Financing will be received at the office of the Director of Finance, Town of Enfield, 820 Enfield Street, Enfield, CT 06082 until 11:00 a.m., Tuesday, October 20, 2020 at which time proposals will be opened in public and read aloud or opened and read aloud pursuant to the applicable provisions of the Governor's Executive Orders. Responses received after this date and time will not be accepted.

Specifications and proposal documents may be obtained from John Wilcox, Director of Finance, by calling telephone number (860) 253-6326 or the Town's website, www.enfield-ct.gov.

The Town of Enfield reserves the right to accept or reject any, all, or any part of proposals, to waive formalities or informalities in proposals, and to make an award, in whole or in part, including accepting a proposal or part of a proposal, although not the low proposal, that is deemed to be in the best interests of the Town.

John A. Wilcox
Director of Finance
Town of Enfield, Connecticut
EOE/AA

TOWN OF ENFIELD, CONNECTICUT
STANDARD INSTRUCTIONS
Request for Proposals

Municipal Financing

1. INTRODUCTION

The Town of Enfield is soliciting proposals for Municipal Financing. If there are any conflicts between the instructions in these Standard Instructions and any other proposal document(s), these Standard Instructions shall prevail.

2. KEY EVENT DATES

Advertisement of Request for Proposals	October 2, 2020
Questions (Until Date and Time)	5:00 p.m., Friday, October 9, 2020
Responses to Questions (Website Posting)	Wednesday, October 14, 2020
Proposal Due and Public Proposal Opening	11:00 a.m., Tuesday, October 20, 2020
Proposal Awarded (Not Definite)	October 23, 2020
Funding/Closing [No Later Than]	TBD

3. OBTAINING PROPOSAL DOCUMENTS

Specifications and proposal documents may be obtained from John Wilcox, Director of Finance, by calling telephone number (860) 253-6326 or from the Town's website, www.enfield-ct.gov.

4. PROPOSAL SUBMISSION INSTRUCTIONS

A. One (1) original and two (2) copies of all proposals must be submitted in a sealed envelope clearly marked "Municipal Financing". The sealed envelope must be delivered to "Director of Finance, Town of Enfield, 820 Enfield Street, Enfield, Connecticut 06082". Proposals must be at the office of the Director of Finance no later than the Proposal Due and Public Proposal Opening date and time in Section 2 titled Key Event Dates. Postmarks are NOT an acceptable waiver of this policy. Proposals, corrections and/or modifications received after this date and time will NOT be accepted or considered. If proposals cannot be opened with the public in attendance due to the current situation regarding the COVID-19 virus, the following is the process that will be followed for the proposal opening:

- The RFP opening will be held via live video conference ONLY. Proposers will NOT be permitted to attend the RFP opening in person.
- The live video conference of the public opening will open/begin for proposers to join at the specified RFP due date/time.
- Access information for live video conference of the RFP opening:
https://youtu.be/ulURaw_GoqA

Since all submissions must be time and date stamped, Proposers should contact Cathy Cherpak, Purchasing Assistant, by email (ccherpak@enfield.org) or telephone (860.253.6329) for arrangements to be made for delivery of proposals prior to 11:00 a.m. on the date of the proposal opening. PROPOSALS SHOULD NOT BE LEFT IN THE BOXES OUTSIDE THE FRONT DOORS OR IN THE VESTIBULE OF TOWN HALL. Cathy Cherpak can also be contacted for information as to whether the public will be able to attend the proposal opening.

- B. Ditto marks or words such as "SAME" on the Proposal Form are NOT considered writing and must not be used.
- C. All information must be submitted in ink or typewritten. Mistakes may be crossed out and corrections inserted. Corrections must be initialed by the person signing the proposal.
- D. Proposals are considered valid for thirty (30) days after proposal(s) are opened. Proposers may not withdraw, cancel or modify their proposal for a period of thirty (30) days after proposal(s) are opened.
- E. Proposals must be signed by an authorized person representing the legal entity of the firm submitting the proposal.
- F. The inability to meet any specified requirements(s) must be stated in writing and attached to the proposal form or written on the proposal form.

5. PRESUMPTION OF PROPOSER BEING FULLY INFORMED

Each proposer is presumed to have read and be thoroughly familiar with all proposal and contract documents for this project. Failure or omission of the proposer to receive or examine any information shall in no way relieve any proposer from obligations with respect to their proposal.

6. INTERPRETATION OF ACCEPTABLE PROPOSAL AND AGREEMENT

The proposal and financing agreement documents are to be interpreted as meaning those acceptable to the Town of Enfield. Any substantive changes or interpretations will be issued by the Town in writing as an addendum.

7. TAX EXEMPTIONS

The Town of Enfield is exempt from Federal Excise taxes and Connecticut Sales and Use taxes. Firms shall avail themselves of these exemptions.

8. FAIR EMPLOYMENT PRACTICES

The Proposer agrees not to discriminate against any employee or applicant for employment in the performance of this proposal's work with respect to hire, tenure, terms, conditions, or privileges of employment due to race, sex, age, religion, national origin, or other condition proscribed by State or Federal law.

9. STANDARD FORM OF CONTRACTUAL AGREEMENT

Proposers shall provide in their proposals, samples of their proposed financing agreement and any other related documents (the "Agreement"). Such documents will be subject to review by and approval of the Town Attorney.

10. AWARDING THE PROPOSAL

The Town of Enfield reserves the right to accept or reject, any, all, or any part of proposals, to waive formalities or informalities in proposals, and to make an award in whole or in part, including accepting a proposal or part of a proposal although not the low proposal, that is deemed to be in the best interests of the Town. The Town

reserves the right to amend or terminate this RFP. The Town reserves the right to request additional information from one or more proposers prior to the selection of the successful proposer(s). The Town reserves the right to accept or reject, in its sole discretion, or negotiate any additional terms or conditions submitted by a proposer.

It is the Town's policy to not award to those who owe Town of Enfield prior year(s) property taxes.

The "Proposal Awarded" date in Section 2 titled Key Event Dates is the date the proposal is anticipated to be awarded. It is not a date certain.

The lowest priced proposal is NOT the sole determining factor when awarding this proposal.

11. MODIFICATIONS AND ADDENDA

The Town may, before proposal opening and in its sole discretion, clarify, modify, amend or terminate this RFP if the Town determines it is in the Town's best interest. Any such action shall be effected by a posting on the Town's website, www.enfield-ct.gov, no later than the Responses to Questions date and time in Section 2 titled Key Event Dates. Each proposer is responsible for checking the Town's website to determine if the Town has issued any addenda and, if so, to complete its proposal in accordance with the RFP as modified by the addenda.

12. FINAL ACCEPTANCE

The Town's selection of one or more proposers through this RFP is not and will not be construed as a final acceptance of a proposal. There is no binding obligation on the Town unless and until a final Agreement has been signed by the Town and the successful proposer or proposers. The Town will not be responsible for any costs or expenses incurred by a proposer if an Agreement is not entered into for any reason.

13. FREEDOM OF INFORMATION ACT

All information submitted in a proposal or in response to a request for additional information is subject to disclosure under the Connecticut Freedom of Information Act, as amended and judicially interpreted.

[Revised July 2015]

END OF STANDARD INSTRUCTIONS

TOWN OF ENFIELD, CONNECTICUT
SPECIFICATIONS
Request for Proposals

Municipal Financing

PURPOSE

The Town of Enfield, Connecticut (the “Town”) is requesting proposals for fixed-rate municipal financing for the purpose of financing capital equipment and other capital improvements of the Town.

BACKGROUND

The Town is a community of approximately 45,000 residents, located in north-central Connecticut and currently has an “AA” bond rating from S&P. Audited financial statements and budget information is available on the Town website (www.enfield-ct.gov). The Town desires to enter into one or more financing agreements with one or more qualified entities to finance the capital equipment and other capital improvements packages described in Appendix A to this RFP. Proposers may submit a proposal on one or more of the packages described herein. The proposer should provide a Proposal Form, in the Form of Appendix B, for each package for which it is submitting a proposal.

The selected proposer or proposers should be capable of funding an escrow account that will be used to fund vendor payments or provide another acceptable means to provide reimbursement to the Town as items are purchased or funds are needed. Any interest earned in the escrow shall accrue to the Town.

GENERAL REQUIREMENTS

- For each package listed in Appendix A on which a proposer is proposing, the submission should include a stated annual fixed interest rate to finance the package for the term for such package as listed in Appendix A.
- Prepayment must be allowed during the entire term of the Agreement without penalty.
- So long as the Town is not in default, all right, title and interest in and to each item of the equipment or other property shall be vested in the Town immediately upon its acceptance of each item of equipment or other property.
- The obligation of the Town to make payments shall constitute a current expense of the Town payable solely from funds appropriated by the Town Council on an annual basis. The Agreement shall not constitute a bond, note or other debt of the Town and the Town will not pledge its full faith and credit to the payment of the Agreement.
- The Agreement will need to include the following language (or substantially similar language) as to non-appropriation: “Notwithstanding anything to the contrary provided in the Agreement, if the Town of Enfield does not appropriate funds sufficient to make all payments due during any fiscal year under the Agreement (a “Non-Appropriation Event”), the Town of Enfield may terminate such Agreement effective as of the end of the Town of Enfield’s fiscal year for which funding for the Agreement has been appropriated (“Termination Date”) without liability for future payments under such Agreement, by giving written notice of such Non-Appropriation Event to the lessor.” The Non-Appropriation Event shall not constitute an event of default. There shall not be any non-substitution clauses. The Town of Enfield’s fiscal year commences on July 1st and ends on the next following June 30th.
- The Town will grant the financing company a first-priority security interest in the equipment that is financed under the Agreement, moneys and investments held in the escrow account and the proceeds

thereof related to the Agreement. For items that are not equipment, no security interest shall be granted.

- As part of the closing, the Town will deliver an opinion of the Town's bond counsel in the form attached to this RFP as Appendix C.
- At the expiration of the financing term, the Town shall own or have the right to purchase the equipment at a cost of \$1, assuming the Agreement is not in default and all terms and conditions have been met.
- No acceleration payments beyond those moneys appropriated for the then current fiscal year will be permitted.
- The financing will not be "bank qualified".
- Questions on the Request for Proposals can be directed in writing to Cathy Cherpak, Purchasing Assistant, ccherpak@enfield.org, and may be submitted **until 5:00 p.m. on October 9, 2020**.
- Responses to questions shall be posted on the Town's website by the Responses to Questions date and time in Section 2 titled Key Events Dates.

SPECIFIC REQUIREMENTS

- Proposed annual fixed rate is to be expressed as a percentage carried out to a maximum of four places after the decimal point.
- Proposers should submit options for monthly, quarterly and annual payments.
- Proposals must indicate any additional financing costs to be charged by the proposer.
- Proposals must indicate if additional action, approval, or ratification of the financing agreement, or any other documents related thereto, is required by the Town Council.
- Proposals must indicate if any further credit or underwriting approvals are required by the proposer to close the transaction and, if so, the date such approvals are expected.
- The successful proposer or proposers will be required to provide, once the final amount of financing and the funding date is determined by the Town, a payment schedule based upon the effective annual fixed interest rate.
- Proposers shall identify any further Agreement terms on which the proposal is conditioned.

All proposers are required to provide the following information with their proposals:

- Completed Proposal Form (Appendix B) for each package on which a proposer is proposing.
- Annual fixed interest rate for each package on which a proposer is proposing.
- Time required for closing after the acceptance of a proposal.
- Description of closing process.
- Sample Agreement, list of closing documents and samples of each.
- References from at least 3 municipal clients.

Appendix A

TOWN OF ENFIELD, CONNECTICUT

Financing Packages

Municipal Financing

1. Emergency Medical Service – Medics w/ Stretchers (FY20 Budget - Capital Improvement Program - Finance Package# 5 - Series 1C)

This package includes:

Replace the chassis (frame, motor and transmission) on one of our existing ambulances with a new 2019 or 2020 Dodge 4500 4x4 DRW Regular Cab 168" wheelbase, SLT 6.7L Diesel chassis.

Removing the medical compartment and refurbishing the interior, exterior and medical components of the medical compartment before remounting the compartment on the new chassis.

Replacing the stretcher and mounting system in the medical compartment with a new stretcher and mounting system.

Work to be completed by American Emergency Vehicles, the original manufacturer of the ambulance.

Estimated Cost:	\$195,000
Financing Term:	5 years
Estimated Useful Life:	7 years

Appendix B

**TOWN OF ENFIELD, CONNECTICUT
PROPOSAL FORM**

Municipal Financing

The undersigned certifies that the proposer did not consult with any other potential proposer in preparing or submitting its proposal and all responses are true and accurate. If awarded the proposal, the Agreement is subject to and shall be in accordance with all instructions, proposal and contract documents, including any addenda, which are all made part of this proposal.

Package	
Printed Name of Authorized Person	
Signature of Authorized Person	
Title of Authorized Person	
Name of Company	
Address of Company	
Address of Company	
City, State and Zip Code	
Telephone Number	
Email Address	
Annual Fixed Interest Rate	
Rate Lock Period	
List Default Events	

Appendix C

FORM OF LEGAL OPINION

[Date]

[Addressed to the Selected Lessor]

Re: *[Lease Purchase Agreement] dated as of _____, 2017, by and between [Lessor] (the "Lessor") and the Town of Enfield, Connecticut (the "Lessee")*

Ladies and Gentlemen:

We have acted as counsel to the Town of Enfield, Connecticut (the "Lessee") in connection with the execution by the Lessee of the [Lease Purchase Agreement] dated as of _____, 2017 (the "Agreement"), between [Lessor] (the "Lessor") and the Lessee. This opinion is being furnished to you at the request of the Lessee.

The law covered by the opinions expressed herein is limited to the laws of the State of Connecticut. We have assumed for the purposes of this opinion letter that the parties' choice of law will be respected, and accordingly we express no opinion as to the choice of law rules or other laws that any tribunal may apply to the transactions referred to in this opinion letter.

We have examined the Agreement, and have also examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such records of the Lessee, certificates of public officials and of officers and other representatives of the Lessee (including, but not limited to, the Certificate of Fact attached hereto as Exhibit A, referred to herein as the "Certificate of Fact") and such other documents and instruments, and have made such other examinations, as we have deemed necessary or appropriate to enable us to render the opinions expressed herein. As to certain questions of fact material to our opinion we have relied solely upon the Certificate of Fact and we have made no independent investigation of such matters. All opinions expressed herein which refer to our "knowledge" are based upon the current, actual knowledge of the lawyers in the firm who have devoted substantive attention to the transactions described in the Agreement.

In rendering the opinions set forth below, we have assumed, among other things, the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies, the genuineness of all signatures and the legal capacity of natural persons. We were not present at the signing of the Agreement and have relied upon a review of a photocopy or facsimile of the signature pages. We have also assumed that the Lessor has all requisite capacity, power and authority and has taken all actions necessary to enter into the Agreement to the extent necessary to make the Agreement enforceable against it, and that the Agreement is enforceable against the Lessor.

On the basis of our review noted above and subject to the qualifications set forth herein, we are of the opinion that:

1. The Lessee is a body politic and corporate, existing under the laws of the State of Connecticut, and is a political subdivision of the State of Connecticut.
2. The Lessee has the requisite power and authority to lease the Equipment, as defined in the Agreement, and to execute and deliver the Agreement and perform its obligations under the Agreement.
3. The Agreement has been duly authorized, approved, executed and delivered by and on behalf of the Lessee, and the Agreement is a valid and binding obligation of the Lessee, enforceable against the Lessee in accordance with its terms.

The foregoing opinions are subject to the following qualifications:

- (a) The enforceability against the Lessee of the rights and remedies provided in the Agreement is subject to the effect of (i) statutory and other laws regarding bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent transfer and other similar laws now or hereafter in effect affecting the rights and remedies of creditors generally; (ii) general principles of equity and public policy (regardless of whether such enforceability is considered in a proceeding at law or in

equity); and (iii) general rules of contract law with respect to matters such as the adequacy of consideration, election of remedies, the limits of severability, mutuality of obligations and opportunity to cure.

(b) Certain provisions of the Agreement may be further limited or rendered unenforceable by other applicable laws and interpretations, but in our opinion such laws and interpretations do not, subject to the other exceptions and limitations in this opinion letter, make the remedies generally afforded by the Agreement inadequate for the practical realization of the principal benefits to be provided by such remedies with respect to the Equipment (except for the economic consequences of procedural or other delays).

(c) We express no opinion as to the enforceability of any waiver, disclaimer, limitation of liability, release or legal or equitable discharge of any defense, provision for liquidated damages, consent to jurisdiction or venue, or provision releasing or indemnifying a party against liability for its own wrongful or negligent acts.

(d) We express no opinion regarding the enforceability of any provision of the Agreement to the extent that it (i) purports to waive or vary any of the rules stated in the statutory provisions listed in Section 9-602 of the Uniform Commercial Code, to the extent that such rules give rights to a debtor or obligor or impose duties on a secured party, or (ii) purports to determine by agreement the standards measuring the fulfillment of such rights or duties.

(e) We express no opinion with respect to the creation, attachment, perfection or priority of any mortgage or security interest described in the Agreement.

(f) We express no opinion with respect to the accuracy or legal sufficiency of any description of the Equipment contained in the Agreement or in any financing statement.

(g) We assume that the contract between the Lessee and the vendor supplying the Equipment is a valid and binding obligation of each of the Lessee and the vendor, enforceable in accordance with its respective terms.

(h) We express no opinion upon any matter other than the opinions explicitly set forth in the numbered paragraphs above, and such opinions shall not be interpreted to be an implied opinion upon any other matter.

This opinion letter speaks only as of the date hereof. We express no opinion herein regarding the effect that any future event or change in circumstances would have on the opinions expressed herein, and we disclaim any obligation to advise you of any change in our opinions after the date hereof. Any such change in circumstances or in any applicable law, or the interpretation thereof, or in any information or assumptions upon which we rely, or any inaccuracy of such information or assumptions, could affect the validity of the opinions expressed herein.

This opinion letter may be relied upon by you, your successors and assigns only in connection with the transactions described in the Agreement and may not be used or relied upon by you, your successors or assigns or any other person for any other purpose whatsoever without in each instance our prior written consent.

Very truly yours,

Shipman & Goodwin LLP