



REQUEST FOR QUALIFICATIONS

to provide

BOND COUNSEL SERVICES

RFQ Issue Date: December 6, 2009

Response Due: 4:00 P.M., C.S.T., January 11, 2010
Cameron County Regional Mobility Authority
1100 E. Monroe Street – Suite 256
Brownsville, Texas 78521
Attn: Pete Sepulveda, Jr.

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
REQUEST FOR QUALIFICATIONS (“RFQ”)
FOR BOND COUNSEL SERVICES**

I. INTRODUCTION

The Cameron County Regional Mobility Authority (the “CCRMA”), a political subdivision of the State of Texas governed by the provisions of Texas Transportation Code, Chap. 370 (the “RMA Act”), is requesting information from law firms interested in representing the CCRMA in bond issuances and other financing transactions, including advising the CCRMA in its use of the proceeds generated from successful financings. The scope of work shall include the usual and necessary services of a bond counsel in connection with the issuance, sale, and delivery of bonds, notes, and other debt instruments, including without limitation financing options available pursuant to the American Recovery and Reinvestment Act of 2009 (“ARRA”), the Safe, Accountable, Flexible, Efficient Transportation Act: A Legacy for Users (“SAFETEA-LU”), the Intermodal Surface Transportation Efficiency Act of 1991 (“ISTEA”), the Transportation Equity Act For The 21st Century (“TEA 21”), and the Transportation Infrastructure Finance and Innovation Act of 1998 (“TIFIA”).

The RMA Act codifies procedures under which the CCRMA may develop and operate turnpikes through comprehensive development agreements (“CDAs”). Responders to this RFQ must have a working knowledge of the CDA provisions of the RMA Act, the Policies and Procedures Governing Procurements of Goods and Services adopted by the CCRMA (available on the CCRMA web site at www.cameroncountyrma.org), and to the extent applicable, any rules adopted by the Texas Department of Transportation (“TxDOT”) applicable to CDA projects of an RMA. The services required of the bond counsel engaged by the CCRMA (the “Bond Counsel”) may include review, analysis, and advice concerning both design/build and concession CDA proposals.

The CCRMA may apply for and receive federal financial assistance in addition to other financing sources. Responders should be familiar with the provisions of TIFIA and have experience in negotiating and writing provisions of legal agreements between and among the United States Department of Transportation (“USDOT”), RMAs, financial advisors, underwriters, and public and private capital providers related to TIFIA and other funding assistance opportunities under the provisions of state and federal laws.

Responders should demonstrate a history of providing bond counsel services for governmental agencies with particular emphasis on experience with turnpike, toll road, and other transportation authorities issuing tax-exempt revenue bonds, Build America Bonds, and taxable and tax-exempt private activity bonds, and further exhibit expertise in writing and reviewing all legal documents, resolutions, trust agreements, legal opinions, and official statements typically accompanying turnpike debt instruments of

all types.

II. DESCRIPTION OF THE CCRMA

The CCRMA was established by the Texas Transportation Commission on September 30, 2004. The CCRMA is granted powers under state law to develop “transportation projects”, as defined in the RMA Act, including the authority to study, design, construct, operate, expand, enlarge, and extend a turnpike project within the jurisdictional limits of the CCRMA (currently Cameron County). Turnpike projects over which the CCRMA exercises responsibility encompass tolled highways; tolled highway lanes; and facilities, including bridges, tunnels, overpasses, underpasses, interchanges, approaches, entrance plazas, and buildings necessary to operate a facility and property rights, easements, and interests required to construct or operate a facility. The CCRMA has statutory authorization to use debt financing to pay all or part of the cost of a transportation project. The debt financing may be in the form of turnpike revenue bonds, turnpike refunding bonds, pass-through financing, ARRA and TIFIA financing assistance, state infrastructure bank (“SIB”) loans, joint financing with TxDOT, equity contributions from TxDOT, private financing assistance, or other federal, state, or local pledges of securities or capital. The CCRMA also has the benefit of a \$10 vehicle registration fee imposed by Cameron County and which is collected and to be used by the Authority for long-term transportation projects (the “VRF”). That fee generated approximately \$2.8 million in FY 2009.

The powers and duties exercised by the CCRMA and its Board of Directors (the “Board”) are impacted by numerous federal and state laws, rules, and regulations. Separately, the CCRMA has retained general counsel to provide advice on ongoing legal matters affecting the CCRMA as well as financial advisors to provide advice necessary for the CCRMA to efficiently and effectively plan and manage the issuance of debt instruments and the investment of the proceeds therefrom.

The CCRMA intends to engage Bond Counsel to provide the CCRMA and the Board with advice, expertise, experience, and services related to bond and other financing transactions, including transactions utilizing the VRF. The firm engaged as Bond Counsel should have experience with national debt rating agencies, underwriters, bond insurers, and investors relative to the issuance, management, and reporting of turnpike and mobility financing debt instruments; subsequent revenue performance of the projects financed; interest earnings on the bond proceeds invested; and expenditures from bond and other debt instrument proceeds.

III. CCRMA PROJECTS

The CCRMA is currently pursuing the development of several projects important to the Cameron County region, including the SH 550 Project, a planned limited access toll facility will ultimate project limits from US 77 to SH 48 (at the Port of Brownsville entrance). The SH 550 Project is the first CCRMA financing for which Bond Counsel services are expected to be needed. Other projects which may be undertaken by the CCRMA include a second access to South Padre Island, the West Parkway, and the East

Loop Project. Project descriptions can be found on the Authority's website, www.cameroncountyrma.org.

The CCRMA also plans to pursue the future development of additional roadway projects and other transportation and mobility projects as authorized under the RMA Act and anticipates needing bond counsel services in connection with some of those future projects.

IV. SCOPE OF SERVICES

The Scope of Services to be provided by Bond Counsel may include, but not limited to, the following:

1. Render opinions regarding the validity and binding effect of securities and, if the securities are issued on a tax-exempt basis, the excludability of interest on the securities from gross income for federal income tax purposes.
2. Assist in the evaluation of proposals for public and/or private development of turnpike and mobility projects. Review proposed public and/or private financing plans. Report on the conformance of the plans with federal and state securities laws. Write or assist with writing and filing legal documents required of a public and/or private turnpike financing. Periodically analyze and report on the financed project being developed in accordance with the plan for development as reflected in the official statement and bond resolutions. Assist the CCRMA with writing and distributing financing progress reports and amending the official statement and bond resolutions, if necessary.
3. Assist the CCRMA in seeking from other governmental authorities necessary approvals, permissions, and exemptions in connection with the authorization, issuance, and delivery of securities. Assist the CCRMA in reviewing and commenting upon agreements with TxDOT, the Federal Highway Administration, and local political subdivisions relating to the financing of CCRMA projects and related to the use of VRF.
4. Provide legal advice on issues related to the marketing of bonds, including negotiated sale and/or sale by competitive bids; methods for enhancing bond ratings; and bond covenants, pledge of revenues, flow of funds, legal coverage requirements, and timing of bond issues.
5. Provide legal advice and assistance on the requirements of various financing structures (alternatives), the principal amount of bonds to be sold, maturity schedules, bases of awarding bids, and type of sales.
6. Write or provide legal advice and assistance in the drafting of official statements for each sale.

7. Submit the transcript of legal proceedings pertaining to the authorization and issuance of securities to the Office of the Attorney General for approval and to the Comptroller of Public Accounts for registration and delivery. Maintain copies of all transcripts and documents issued in connection with bond issues and other financial transactions, and following conclusion of the transaction, bind and deliver copies of the complete record to the CCRMA.
8. Assist the CCRMA in preparing and assembling data and submitting continuing disclosure reports to the Municipal Securities Rulemaking Board (“MSRB”) and the Municipal Advisory Council of Texas (“TxSID”).
9. Correspond with, prepare, and submit documents to and appear before bond rating firms. Prepare CCRMA Staff, Consultants and the Board for presentations before bond rating firms. Advise CCRMA Staff and Consultants on correspondence with bond rating firms.
10. Explain the offerings of the CCRMA to prospective bidders in the tax-exempt and private activity bond markets and solicit participation from various investment bankers.
11. Write or assist in writing and presenting to the Board resolutions related to the issuance of debt, trust agreements, capital investment covenants, and public/private financing agreements.
12. Make prospective legal recommendations on credit enhancement options, legality and feasibility of synthetic products, commercial paper investments (to the degree permitted by law), and bond refundings and refinancings.
13. Provide legal advice, evaluations, and recommendations on vehicles for management and maximization of interest income on CCRMA capital assets, all in conformance with the Texas Public Funds Investment Act.
14. Review and evaluate current, pending, or prospective legislation and report to the CCRMA on the possible effects on the CCRMA’s ability to finance its projects.
15. Perform legal reviews of documents, agreements, covenants, reports, and resolutions prepared by other parties relative to the issuance and securing of turnpike debt.
16. Write or assist in writing documents and reports required to be filed with the U.S. Securities and Exchange Commission.
17. Advise the CCRMA with respect to the CCRMA’s compliance with its undertakings under Rule 15c2-12 promulgated by the Securities and Exchange Commission. Also, consult with and advise the CCRMA with respect to any event disclosure filings under Rule 15c2-12.

18. Advise the CCRMA with respect to other matters that may arise relating to the CCRMA's compliance with state and federal securities laws.

19. Provide all other services usually necessary and required of a full service Bond Counsel, whether specifically outlined in the scope of services or not.

V. RESPONSE FORMAT AND REQUIREMENTS

This RFQ broadly outlines the information that responders must submit to enable the CCRMA to evaluate the experience and capabilities of the responding firms. Please provide a response to every question and information request posed in Section VI of this RFQ or indicate why no response is provided. Identify the question being answered in the introduction of the response to each question.

Responses must be limited to twenty (20) pages in length exclusive of professional resumes, cover sheets, flyleaves, tables of content, dividers, requested appendices, etc. Submittals of qualifications greater than the specified twenty (20) page limit will not be reviewed. All submitted material must be printed on one side only except for preprinted marketing brochures. The minimum type size allowed is 11 point.

RESPONSES TO THIS RFQ MUST BE DELIVERED TO THE OFFICE OF THE CCRMA NO LATER THAN 4:00 P.M., C.S.T., January 11, 2010. EIGHT HARD COPIES AND ONE ELECTRONIC COPY ON CD SHALL BE SUBMITTED TO:

Cameron County Regional Mobility Authority
1100 E. Monroe Street – Suite 256
Brownsville, Texas 78521
Attn: Pete Sepulveda, Jr.
Phone: (956) 982-5414
Fax: (956) 983-5099

VI. CONTENT OF RESPONSE

Responses to this RFQ shall include the following information:

A. Overview of the Firm: Provide a brief history and general description of the responding firm, including information relative to the capabilities and resources of its principal Texas office and its regional Texas offices.

B. Firm Organization, Staffing & Procedures: Provide the following information:

1. The name, title, and contact information of the individual submitting the response and to whom questions or requests for additional information should be directed.

2. The principal office and attorney to be directly responsible for potential CCRMA projects. Identify other attorneys expected to have significant involvement and describe their experience with previous turnpike bond financings and any other tax-exempt revenue bond financings.
3. The name and number of attorneys, grouped by specialty and by geographic location, available for CCRMA project financings (and related transactions). Acknowledge and commit that, prior to changing personnel assigned to the CCRMA pursuant to the requirements of this RFQ, Bond Counsel shall secure the CCRMA's approval of proposed replacement personnel.
4. An outline of procedures that would be implemented to perform the CCRMA bond counseling services, i.e., a plan of action for preparing, analyzing, and writing documents for turnpike financings.
5. A summary of how the firm charges professional fees for the services described in this RFQ. Do not quote any fees.
6. A description of how the responding firm would expect to be reimbursed for its expenses. Travel expense reimbursement expectations should be specifically outlined.
7. At least three (3) references that the CCRMA may contact. Please provide name, title, affiliation, address, and telephone number. The CCRMA reserves the right to independently contact other references.

C. Experience of the Firm: Provide a synopsis of the firm's experience in providing bond counseling services to governmental issuers of tax-exempt revenue bonds, Build America Bonds, and private activity bonds, with particular attention being given to RMAs, Texas financings, and turnpike financings.

Provide a summary of the following:

1. Experience with various debt instruments including bonds.
2. Experience with credit supports, negotiating interest rates, refunding, and bond insurance.
3. Experience with rating agencies and detailed familiarity with the credit rating process.
4. Knowledge of rating criteria used not only by the major credit rating agencies, but also the typical large institutional purchasers of tax-exempt debt and the insurers of such debt.
5. Experience with the Texas Bond Review Board and Office of the Attorney

General in relation to public financings.

6. Experience in negotiating and writing TIFIA agreements and SIB loan agreements.
7. Experience and expertise to address federal tax issues related to debt issuances.
8. Relevant projects accomplished by the responding firm since January 1, 2005, including the following:
 - a. Project name.
 - b. Project location.
 - c. A brief description of the project and the work performed.
 - d. Name, address, and telephone number of client contact.

D. Litigation and Regulatory Issues:

1. List and summarize any litigation proceedings (pending and of record) in which the responding firm has been involved in the previous five years. Summarize judicial or negotiated resolutions to each.
2. List any legal and administrative proceedings in which the responding firm, or any of its partners or shareholders, have been involved relative to investigation into or violation of any regulatory agency rules including, but not limited to the Securities and Exchange Commission (“SEC”), the New York Stock Exchange (“NYSE”), the Financial Industry Regulatory Authority (“FINRA”) (formerly the National Association of Security Dealers), the Municipal Securities Regulatory Board (“MSRB”), and the Texas Bond Review Board.
3. Summarize all types and amounts of insurance continuously carried by the responding firm.
4. Summarize of any claims filed by the responding firm or other parties against the responder’s insurance policies since January 1, 2005.

If engaged by the CCRMA, Bond Counsel shall disclose any litigation proceedings or regulatory investigations to the CCRMA within 30 days after a notice of such action or investigation has been issued by any regulatory body and/or court. Failure to do so shall be sufficient grounds for the CCRMA to sever its relationship with Bond Counsel and to ban that firm from being considered for future engagements by the CCRMA.

E. Historically Underutilized Business (“HUB”) and Disadvantage Business Enterprise (“DBE”) Participation:

1. Indicate whether the responding firm is a certified HUB or DBE and if so provide supporting documentation, including evidence of certification through the State of Texas or a Texas regional certification agency.
2. Describe efforts made or that will be made for HUB and/or DBE participation if the firm is selected to serve as Bond Counsel to the CCRMA.

F. Conflicts of Interest:

1. Disclose all contractual or informal business arrangements/agreements, including fee arrangements and consulting agreements, between the responding firm and the CCRMA and/or the Board, or any entity that provides services to the CCRMA.
2. Describe any known relationships which could create a conflict of interest or the appearance of a conflict of interest if selected, and any prior or existing relationship with TxDOT, Cameron County, or any governmental entity operating within Cameron County.

In addition to the above, responders must familiarize themselves with and comply with the CCRMA’s Conflict of Interest Policy for Financial Team Members (available on the CCRMA’s web site at <http://www.cameroncountyrma.org>).

VII. QUESTIONS CONCERNING THE RFQ

All questions concerning this RFQ shall be submitted to the CCRMA in writing, via U.S. mail or email, no later than 5:00 p.m., C.S.T., January 4, 2010. Questions should be submitted to:

Cameron County Regional Mobility Authority
1100 E. Monroe
Brownsville, Texas 78521
Attn: Pete Sepulveda, Jr.
psepulveda@co.cameron.tx.us
Phone: (956) 982-5414

Responses to questions posed may be posted on the CCRMA website. Interested parties are responsible for monitoring the CCRMA website for information, updates, or announcements regarding this RFQ.

VIII. ANTI-LOBBYING PROHIBITION

Except for questions concerning this RFQ which may be submitted in writing pursuant to Section VII above, responders shall NOT contact, either directly or indirectly, members of the CCRMA's Board of Directors concerning the subject matter of this RFQ from the date of issuance until the day after selection of Bond Counsel by the Board. Any responder judged to be in violation of this anti-lobbying prohibition may be disqualified from being considered in this procurement.

IX. SELECTION OF BOND COUNSEL

The CCRMA will make its selection of its Bond Counsel based on demonstrated competence, experience, knowledge, and qualifications as reflected in the criteria set forth below. At the time a firm is selected to serve as Bond Counsel, the CCRMA anticipates negotiating the services to be provided and the fees and expenses related thereto. The CCRMA may decline to engage a firm if such negotiations are not successful.

The responders shall be evaluated according to the following:

Experience and demonstrated competence in turnpike and other transportation project finance	40%
Qualifications of key personnel	40%
Firm resources and Texas presence	10%
HUB/DBE commitment	10%

The CCRMA has not committed itself to employ a Bond Counsel, and neither the suggested Scope of Services nor the terms of an agreement should be construed to require that a bond counsel be engaged for any or all of the services described in this RFQ. The CCRMA may, but shall not be required to, conduct interviews with one or more of the responding firms. Should the CCRMA elect to conduct interviews with any responding firm(s), the firm(s) will be notified by the CCRMA. The CCRMA reserves the right to make those decisions, and the Board's decision on those matters is final.

X. COST OF RESPONSES

All costs directly or indirectly related to preparation of a response to this RFQ, any later oral presentations required to supplement and/or clarify the RFQ response, or presentation of a price proposal which may be requested by the CCRMA shall be the sole responsibility of and shall be borne by responders.

XI. RELEASE OF INFORMATION AND PUBLIC INFORMATION ACT COMPLIANCE

All responses to this RFQ shall be deemed, once submitted, to be the property of the CCRMA. Responses may be subject to public disclosure under the Texas Public Information Act ("PIA"). Any material believed by the responder to be proprietary, confidential, or otherwise exempt from disclosure under the PIA should be clearly marked as such. If the CCRMA receives a request for public disclosure of all or any

portion of a response, the CCRMA will use reasonable efforts to notify the responder of the request and give the responder an opportunity to assert, in writing to the Office of the Attorney General, a claimed exception under the Act or other applicable law within the time period allowed under the Act.

XII. RESPONDER'S ACKNOWLEDGEMENT

By submitting a response to this RFQ, each responder unequivocally acknowledges that the responder has read and fully understands this RFQ, and that the responder has asked questions and received satisfactory answers from the CCRMA regarding any provision of this RFQ with regard to which the responder desired clarification.

All written and electronic correspondence, printed material, exhibits, appendices, photographs, and reports submitted in response to all sections of this RFQ process are, upon their receipt by the CCRMA, the property of the CCRMA and may not be returned.