



530 Water Street, Oakland, California 94607

June 30, 2020

Addendum No. 1
RFP No. 19-20/24 – Bond Underwriting Services

This Addendum modifies the original RFP Documents for the above-mentioned RFP. **Acknowledge receipt of this addendum in the space provided on the RFP Acknowledgement and Signature Form (Attachment 3). Failure to do so may disqualify your proposal.**

The following questions were submitted by the deadline and are answered in this addendum.

1. **Question:** In Section IV, Question 2, could you please clarify how the Port views the role of “Credit Contact”? Is this individual meant to assist with the credit strategy for this transaction, e.g. rating agency and marketing strategies, or is the Port asking about any individual involved in credit origination / liquidity support?

Response: By “Credit Contact”, the Port is referring to an individual who would be responsible for helping to develop a credit strategy related to this transaction, and whose duties would include (but not be limited to) helping to develop a rating agency presentation and a marketing strategy for the refunding bonds.

2. **Question:** Does the Port have updated, post-COVID-19 revenue projections it can provide?

Response: Yes, the Board of Port Commissioners (the “Board”) recently approved the Port’s FY 2021 Budget, which provides detailed projections of Port revenue, as well as other financial and operational estimates. Please see the link below to the meeting agenda in which the Board approved the budget (Board Meeting, June 25, 2020; Agenda Item, #4.1). From the agenda you will also be able to download the budget document and the associated staff report.

[Meeting Agendas | Port of Oakland Board of Commissioners](#)

The Port has also recently published a voluntary disclosure to investors, which describes the impacts of COVID-19 on Port finances and operations. This document may be accessed via the Electronic Municipal Market Access (“EMMA”) system.

3. **Question:** *(The following question is a consolidation of several questions received regarding the physical delivery of submittals.)*

Under the instructions for submitting proposals, the Port specified the following: “One (1) Original copy clearly marked “Original”, five (5) Copies marked “Copy” and one electronic PDF copy (USB or CD).” Given the current COVID-19 pandemic and associated health guidelines to shelter-in-place and workplace restrictions requiring work-from-home, will the Port consider accepting electronic submittals in lieu of hard copy submittals?

Response: *No, to protect the integrity of the RFP process, the Port must receive sealed, physical submittals. However, given the current Covid-19 situation, the Port will forego the five (5) copies and will only require one (1) original copy and one (1) electronic PDF copy on a USB Drive/CD to be physically delivered to the Port either in-person or by mail by the Due Date and Time indicated in the RFP. The Port will not accept any electronic submittal other than the physical USB Drive/CD delivered to the Port included in the delivery packet.*

Please note: *Some physical deliveries have been intermittent/delayed in certain areas, so please plan accordingly and submit your proposal early to ensure timely receipt. The Port is issuing this Addendum early (June 30 instead of the previously scheduled July 6) to allow additional time for RFP submittals.*

4. **Question:** The Port's attached "RFP Acknowledgement and Signature Form" requires an "ink" signature. Given the current COVID-19 pandemic conditions, is it possible for this signature to be an electronic or pdf signature?

Response: *The Port prefers inked signatures but will accept an Adobe Sign or DocuSign signatures so long as the Certificate of Completions showing/authenticating the signature trails is printed with the original hard copy and included with the physical delivery packet.*

END OF ADDENDUM NO.1