



ALLEGHENY COUNTY AIRPORT AUTHORITY
PITTSBURGH INTERNATIONAL AIRPORT
ALLEGHENY COUNTY AIRPORT

April 13, 2018

To Whom It May Concern:

Allegheny County Airport Authority (ACAA) has retained PFM Financial Advisors LLC to serve as its independent registered municipal advisor. ACAA will thus rely upon PFM Financial Advisors LLC to provide advice relating to proposals from market participants concerning the issuance of all municipal securities and municipal financial products. The personnel of our municipal advisor who will advise ACAA on such matters have represented to ACAA that they have not been associated with a broker dealer firm within the two years prior to the date of this certificate. This certificate may be relied upon until December 31, 2018.

Proposals and other information may be addressed to ACAA's Chief Financial Officer, Dale Cottrill, at the following address:

Dale Cottrill
Chief Financial Officer
Landside Terminal, 4th Floor Mezzanine
PO Box 12370
Pittsburgh, PA 15321-0370
DCottrill@Flypittsburgh.com

Any written proposal should also be forwarded to the following contacts at ACAA's municipal advisor:

Kenneth Fullerton
PFM Financial Advisors LLC
8200 Bryan Dairy Rd., Suite 325
Largo, Florida, 33777
fullertonk@pfm.com

Kevin McPeck
PFM Financial Advisors LLC
8200 Bryan Dairy Rd., Suite 325
Largo, Florida, 33777
mcpekk@pfm.com

ACAA makes no representation as to whether a market participant is in compliance with the SEC Municipal Advisor Rule by receipt of this certificate.

Questions or requests for additional information regarding ACAA's relationship with its municipal advisor should be addressed to its Chief Financial Officer.

Sincerely,

Dale Cottrill, CPA
Chief Financial Officer

Pittsburgh International Airport
Landside Terminal, 4th Floor Mezz.
PO Box 12370 | Pittsburgh, PA 15231-0370
(412) 472-3500 | FLYPITTSBURGH.COM



ALLEGHENY COUNTY AIRPORT AUTHORITY
PITTSBURGH INTERNATIONAL AIRPORT
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**REQUEST FOR QUALIFICATIONS FOR
BOND AND UNDERWRITING COUNSEL SERVICES**

THE ALLEGHENY COUNTY AIRPORT AUTHORITY

Finance/Administration Department

DATE OF ISSUANCE

March 30, 2018

**REQUEST FOR QUALIFICATIONS
BOND COUNSEL SERVICES**

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PART I

GENERAL INFORMATION FOR RESPONDENTS

I-1. Purpose. The Allegheny County Airport Authority (the “Authority”) seeks to retain the services of one or more legal (firms) experienced in municipal bond financings to provide Bond and Underwriter Counsel Services. Through this Request for Qualifications (RFQ) process, the Authority seeks to establish a pool or pools of qualified firms who will be available to serve the Authority as Counsel on bond issuances as needed from time to time. Please note that inclusion in the pool(s) does not guarantee or provide assurances that a firm will be selected to serve as counsel on an Authority public finance transaction. There should be no expectation of a rotation of firms providing Legal services to the Authority and the Authority reserves the right to include or exclude any firm in its counsel pool(s) or to include or exclude any firms from any Authority public finance transaction.

This RFQ provides interested firms with sufficient information to enable them to prepare and submit statements of qualifications for consideration by the Authority to satisfy a need for Bond and Underwriter Counsel Services. Firms wishing to be considered should respond to this RFQ in all respects. Firms should identify whether they wish to be considered for qualification as lead counsel, counsel and/or co-counsel. The Authority reserves the right, in its sole discretion, to select a firm to serve as lead counsel, counsel or co-counsel.

Selection may be based on the public finance transaction’s complexity, size and such other factors as the Authority deems, in its sole discretion, relevant to a particular financing.

Note following the creation of the pool(s), the Authority reserves the right, in its sole and absolute discretion, to add or remove firms from the pool(s) at any time.

I-2. Background.

A. The Airport System

The Authority is the operator and manager of the Pittsburgh International Airport (“PIT”) and the Allegheny County Airport (“AGC”) and collectively (the “Airport System”). The Authority leases the entire Airport System from Allegheny County (“County”) by virtue of the Airport Operation, Management and Transfer Agreement and Lease dated September 16, 1999 (the “Transfer Agreement”). The Transfer Agreement transferred all operations and management responsibilities from the County’s Department of Aviation to the Authority.

In addition to overseeing all terminal and air service functions, the Authority is tasked with the development of all real estate development projects for both Airports including over 9,000 acres between PIT and AGC. PIT also sits on one of the largest tracts of the Marcellus Shale and

related shales in Western Pennsylvania. Accordingly, the Authority is also a recipient of revenues generated by gas exploration activities conducted by CNX Gas Company, LLC. The Authority is also a designated funding recipient of state revenues generated by the Pennsylvania Race Horse Development and Gaming Act.

The Authority is retiring a substantial portion of its current outstanding General Airport Revenue Bonds. However, the Authority is embarking on a new Terminal Modernization Plan (“TMP”) to replace its existing landside terminal and anticipates issuing new Revenue Bonds to fund a substantial portion of the TMP.

I-3. Issuing Office. This RFQ is issued by the Authority. All questions regarding this RFQ must be directed to the Authority pursuant to the process identified in Section I-8 below. No questions will be addressed except through such process.

I-4. Scope. This RFQ contains instructions governing the statements of qualifications to be submitted and the material to be included therein; a description of the service to be provided; requirements which must be met to be eligible for consideration; general evaluation criteria; and other requirements to be met by each Statement of Qualifications.

I-5. Statements of Qualifications; Requested Services.

A. General Description

The Authority is soliciting statements of qualifications from law firms for the purpose of creating a pool or pools of potential firms to serve as bond and underwriter’s counsel from which the Authority may select for individual public finance transactions. Such selection may be made with or without the issuance of a subsequent Request for Qualifications with respect to a specific public finance transaction.

The Authority reserves the right to select firms as bond counsel, co-bond counsel or underwriter’s counsel that are not in a particular pool – such selection may be based on proprietary products, ideas presented to the Authority, transaction size and such other factors as the Authority deems relevant to a particular public finance transaction. The Authority intends to select those firms that best meet the Authority’s selection criteria, as identified in Section III-3 of this RFQ. Note that following the creation of the pool(s), the Authority reserves the right, in its sole and absolute discretion, to add or remove firms from the pool(s), to move firms among pool(s), to select firms from any pool(s), or to select firms from outside any pool(s) at any time as circumstances may arise or warrant on each public finance transaction.

B. Requested Services

The scope of services as bond or underwriters counsel for Authority’s public finance transactions may include, but not be limited to, the following:

1. Rendering the bond counsel opinion regarding the validity and binding effect of the bonds, the source of payment and security for the bonds, and the excludability of interest on the bonds from gross income for federal income tax purposes and/or state income tax purposes;
2. Examining applicable laws, preparing authorizing documents, consulting with parties to the transactions, reviewing proceedings, and performing additional duties as necessary to render the opinion(s);
3. Providing continuing advice regarding any actions necessary to ensure interest on the bonds will continue to be tax-exempt, where applicable;
4. Review tax issues including arbitrage regulations and compliance and to prepare IRS forms or questionnaires necessary to complete a public finance transaction;
5. Preparation and review of documents necessary or appropriate to the authorization, issuance, sale and delivery of the bonds;
6. Assisting the Authority in seeking from other governmental authorities any approvals, permissions, and exemptions necessary or appropriate in connection with the authorization, issuance, sale or delivery of the bonds;
7. Reviewing legal and tax issues relating to the structure of the public finance transaction;
8. Reviewing or preparing those sections of the offering documents to be disseminated in connection with the sale of the bonds that relate to the bonds, financing documents, bond counsel opinion, and tax exemption;
9. Reviewing or preparing the bond purchase contract for a public finance transaction;
10. Preparing the appropriate supplements to Authority Indentures as necessary to complete a public finance transaction;
11. Offering continuing legal advice, as needed, on issues related to the sale of Authority bonds and the trustee administration of Authority obligations;
12. Provide other legal opinions as required;
13. Keeping the Authority informed of rulings issued by federal or state regulatory agencies, such as the U.S. Securities Exchange Commission and Municipal Securities Rulemaking Board, which impact or may potentially impact an Authority public finance transaction;
14. Preparation of the preliminary and final official statements;

15. Working with the Authority's general counsel/solicitor regarding the preparation of the disclosure on the Authority, known as Appendix A, to the preliminary and final official statements for use in all offering documents for a public finance transaction to be issued by the Authority;
16. Providing a "10b-5 Opinion" with respect to the preliminary and final official statements;
17. Providing disclosure updates and information to the Authority as it may become available to the public finance market; and
18. Additional duties as may be required for specific public finance transactions.

I-6. Rejection of Proposals. The Authority reserves the right to reject any and all Statements of Qualifications received as a result of this request.

I-7. Incurring Costs. The Authority is not liable for any costs incurred by firms in their preparation and submission of Statements of Qualifications, in participating in the RFQ process or in anticipation of award of Bond or Underwriter Counsel opportunities.

I-8. Questions and Answers. Written questions may be submitted to clarify any points in this RFQ or any RFP generated hereafter which may not have been clearly understood. Written questions should be submitted by email to dcottrill@flypittsburgh.com with RFQ Bond and Underwriter Counsel Services in the Subject Line to be received no later than **2:00 PM local time on May 15, 2018**. Respondents shall use the form provided in Appendix A to submit the questions. All questions and written answers will be posted to the website as an addendum to and become part of this RFQ. No questions regarding the RFQ will be addressed except through this process.

I-9. Addenda to the RFQ. If it becomes necessary to revise any part of this RFQ before the response date, addenda will be posted to the Authority's website under the original RFQ document. It is the responsibility of all firms to periodically check the website for any new information or addenda to the RFQ.

The Authority may revise a published advertisement. If the Authority revises a published advertisement less than ten days before the RFQ due date, the due date will be extended to maintain the minimum ten-day advertisement duration if the revision alters the project scope or selection criteria. Firms are responsible to monitor advertisements/addenda to ensure the submitted Statement of Qualifications complies with any changes in the published advertisement.

I-10. Response. To be considered, Statements of Qualifications must be delivered to the Allegheny County Airport Authority, Attention: Dale Cottrill, CFO, on or before **2:00 PM local time on May 15, 2018**.

Please note that use of U.S. Mail, FedEx, UPS, or other delivery method, does not guarantee delivery to the Finance Department by the above listed time for submission. Respondents mailing Statements of Qualifications should allow sufficient delivery time to ensure timely receipt of their Statement of Qualifications. If the Authority office location to which Statements of Qualifications are to be delivered is closed on the response date, due to inclement weather, natural disaster, or any other cause, the deadline for submission shall be automatically extended until the next Authority business day on which the office is open. Unless Respondents are otherwise notified by the Authority, the time for submission of Statements of Qualifications shall remain the same.

I-11. Statements of Qualifications. To be considered, Respondents should submit a complete response to this RFQ, using the format provided in PART II. Each Statement of Qualifications should be submitted in five (5) hard copies. In addition to the hard copies of the proposal, two complete and exact copies of the Statement of Qualifications (along with all requested documents) should be submitted on CD-ROM or Flash Drive in Microsoft Office or Microsoft Office-compatible format. The electronic copy must be a mirror image of the hard copy. Respondent should ensure that there is no costing information in the technical submittal. The CD or Flash drive should clearly identify the Respondent and include the name and version number of the virus scanning software that was used to scan the CD or Flash drive before it was submitted. The Respondent shall present the Statement of Qualifications to the Finance Department only. No other distribution of Statements of Qualifications will be made by the Respondent. Each Statement of Qualifications page should be numbered for ease of reference.

Each and every Respondent submitting a Statement of Qualifications specifically waives any right to withdraw or modify it, except as hereinafter provided. Statement of Qualifications may be withdrawn by written or electronic mail notice (email: dcottrill@flypittsburgh.com) receipt.

Overnight Delivery Address:
Finance Department
Attn: Dale Cottrill
The Allegheny County Airport Authority
Pittsburgh International Airport
Landside Terminal, 4th Floor, Mezz.
1000 Airport Boulevard
Pittsburgh, PA 15231-0370
Phone: (412) 472-3500

US Mail Delivery Address:
Finance Department
Attn: Dale Cottrill
The Allegheny County Airport Authority
Pittsburgh International Airport
Landside Terminal, 4th Floor, Mezz.
PO Box 12370
Pittsburgh, PA 15231-0370

I-12. Economy of Preparation. Statements of Qualifications should be prepared simply and economically, providing a straightforward, concise description of the Respondent's ability to meet the requirements of the RFQ.

I-13. Discussions for Clarification. Proposers who submit Statements of Qualifications may be required to make an oral or written clarification of their Statements of Qualifications to the Finance and Legal Department to ensure thorough mutual understanding and Proposer responsiveness to the solicitation requirements. The Finance Department will initiate requests for clarification.

I-14. Statement of Qualifications Contents. Statements of Qualifications will be held in confidence and will not be revealed or discussed with competitors, unless disclosure is required to be made (i) under the provisions of any Commonwealth or United States statute or regulation; or (ii) by rule or order of any court of competent jurisdiction. All material submitted with the statement becomes the property of the Authority and may be returned only at the Authority's option. Statements of Qualifications submitted to the Authority may be reviewed and evaluated by any person other than competing Respondents at the discretion of the Authority. The Authority has the right to use any or all ideas presented in any response. Selection or rejection of the responding firm does not affect this right.

In accordance with the Pennsylvania Right-to-Know Law (RTKL), 65 P.S. §67.707 (Production of Certain Records), Respondents shall identify any and all portions of their Statement of Qualifications that contains confidential proprietary information or is protected by a trade secret. Statements of Qualifications shall include a written statement signed by a representative of the company/firm identifying the specific portion(s) of the response that contains the trade secret or confidential proprietary information.

For more information regarding the RTKL, visit the Office of Open Records' website at www.openrecords.state.pa.us.

I-15. News Releases. News releases pertaining to this RFQ will not be made without prior Authority approval, and then only in coordination with the Finance Department.

I-16. Term of Appointment. The Authority intends that the pool or pools established pursuant to this request will remain in effect for three (3) years with options for two (2) one year extensions until such time that the Authority chooses to dissolve and/or reconstitute the pool or pools.

I-17. Insurance. Respondent will confirm that Respondent carries malpractice insurance coverage in amounts not less than \$25,000,000 and covering securities and municipal finance services. The Authority reserves the right to request and obtain copies of the relevant portions of such policies prior to approving Respondent's participation in the pool.

PART II

INFORMATION REQUIRED FROM RESPONDENTS

Statements of Qualifications must be submitted in the format, including heading descriptions, outlined below. To be considered, the response must respond to all requirements in this part of the RFQ. Any other information thought to be relevant, but not applicable to the enumerated categories, should be provided as an appendix to the Statement of Qualifications.

The Authority reserves the right to request additional information which, in the Authority's opinion, is necessary to assure that the Respondent's competence, number of qualified employees,

adequate and relevant malpractice insurance, business organization, and financial resources are adequate to perform according to the RFQ. The Authority may make such investigations as deemed necessary to determine the ability of the Respondent to perform the work, and the Respondent shall furnish to the Finance Department all such information and data for this purpose as requested by the Authority. The Authority reserves the right to reject any proposal if the evidence submitted by, or investigation of, such Respondent fails to satisfy the Authority that such Respondent is properly qualified to carry out the obligations of the agreement and to complete the work specified.

II-1. Technical Submittal.

A. Proposal Cover Sheet (See Appendix B)

Show the name of your firm, Federal I.D. number, address, name of contact person, contact person's email and telephone number, date and the subject: **Bond and Underwriting Counsel Services**, signed by an individual who is authorized to negotiate terms, render binding decisions and commit your firm's resources.

B. Table of Contents

Include a clear identification of the material by section and by page number.

C. Executive Summary

Summarize your understanding of the work to be done and make a positive commitment to perform the work necessary. This section should summarize the key points of your submittal. (Limit to two pages.) Include in this section or in a transmittal letter/cover page a statement regarding full disclosure of any potential conflict with the Authority.

D. Minimum Qualifications

The firm, or its lead attorney(s) designated to work on Authority public finance transactions, must have a minimum of three years of municipal finance experience serving as counsel with respect to public finance transactions.

E. Firm Overview

Provide a brief history and description of your firm's business organization and its public finance practice, experience and capabilities. Include the location of offices and the number of public finance professionals in each office. Include a discussion of the specific expertise and services that distinguish your firm on questions relating to, but not limited to, arbitrage, securities law, municipal finance, tax law, and the federal or state tax exempt status of bonds. Include any relevant airport experience you may have, although prior airport experience is not required.

F. Personnel and References

Please provide responses to each of the following:

1. The names, proposed roles, background, specifically identifying the attorney's public finance background and general experience, office location and availability of the personnel that would work on the Authority's account;
2. Specifically identify the primary person(s) who will be responsible for managing the relationship with the Authority;
3. For the proposed personnel, provide a list of five clients worked with in the last 36 months; a brief description of the type and size of transaction and the services you provided; and the names, titles, addresses and telephone numbers of the government officials primarily responsible for the transactions. You should only list clients and transactions which are similar to financings contemplated by the Authority (i.e., taxable or tax-exempt new money issues, variable rate financings, refundings, derivatives, etc.);
4. In a narrative statement, confirm that the law firm is listed in the "Municipal Bond Attorneys" section of the most recent edition of *The Bond Buyers Municipal Marketplace*;
5. Confirm that at least one member of the law firm's public finance transaction team is admitted to practice law before the Supreme Court of Pennsylvania and is a member in good standing;
6. Identify the key members of the firm's bond team including but not limited to the lead attorney, tax partner and municipal securities partner and where they are admitted to practice. A copy of each bond team member's resume should be provided.
7. Describe the firm and bond team member's ability to evaluate legal issues, prepare documents and complete other tasks associated with a public finance transaction in an efficiently, timely and, at times, expeditious manner.

G. Relevant Financing Experience and Expertise

Provide a narrative statement regarding your understanding of and ability to provide services related to the issues of municipal bonds including but not limited to serving as bond or underwriter's counsel.

Describe your firm's experience and role as counsel and co-counsel with financings of organizations like the Authority or comparable issues, and financings of similar size, types and structures, including other financings in Pennsylvania.

In narrative form describe the following:

1. Your firm's experience as Counsel for governmental entities in Pennsylvania and for other state governments and state level issuers, if any;
2. Include your firm's experience in handling taxable and non-taxable issues,
3. Provide the number of attorneys that are experts in Internal Revenue Code Section 103 matters and if those attorneys are based in Pennsylvania;
4. Provide your firm's experience with debt and/or escrow restructuring;
5. Provide your firm's experience with Continuing Disclosure issues;
6. Provide your firm's experience with interest rate management agreements and other forms of derivatives;
7. Provide your firm's experience with assisting municipal issuers with compliance to various Dodd-Frank Provisions;
8. Provide your firm's prior airport related experience, if any;
9. Identify the dates of the transaction, type of transactions, name of issuers, par amount of borrowings, description of the projects, the firm's role in the transactions, and whether the transactions were taxable or tax-exempt;
10. Please describe your firm's experience with and its approach to applicable federal securities laws and regulations;
11. Please identify the public finance practice areas in which your firm has particular expertise or specialization.
12. Confirm the firm has malpractice insurance coverage covering the services to be provided, the limits of coverage for the services and the name of the insurer.

H. Potential Conflict of Interest

Identify any potential conflict known by your firm and discuss how, if selected, your firm would address any concerns raised by such potential conflict. If your firm is selected as Counsel

for a transaction, your firm must notify the Authority when you enter into any new contracts or relationships which may present a conflict of interest.

II-2. Diverse Business (DB) Requirements

There is no minimum participation level for DBs established for this engagement. However, the utilization of DBs is encouraged and will be considered as a criterion in the evaluation of proposals and in the evaluation for any assignments issued.

PART III

CRITERIA FOR SELECTION

III-1. Mandatory Responsiveness Requirements. To be eligible for selection, the Statement of Qualifications shall be (a) timely received from a Respondent; and (b) properly signed by the Respondent.

III-2. Statements of Qualifications will be reviewed and evaluated by an evaluation team of the Authority who will recommend for selection those firms that most closely meet the requirements of the RFQ and satisfy Authority's needs.

III-3. The following criteria will be used, in order of relative importance from the highest to the lowest, in evaluating each statement of qualifications.

1. Respondent and Personnel Qualifications and Experience

- a.** Respondent's relevant experience and expertise providing legal services as it relates to the requirements discussed in this RFQ.
 - i. Responsiveness, organization, and clarity of Statement of Qualifications.
 - ii. Knowledge and experience in municipal securities and tax law.
 - iii. Adequate resources dedicated to tax securities and municipal bond transactions.
 - iv. Organization, size and structure of firm.
 - v. Ability to perform tasks in an efficient, timely and, at times, expeditious manner.
- b.** Personnel Qualifications and Experience
 - i. Qualifications and experience as Counsel for tax-exempt and taxable bond and note financings.
 - ii. Tenure with firm, length of time in the industry and type of experience in municipal financings.

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TERMINAL MODERNIZATION PROGRAM

iii. Location and availability to Authority staff.

2. Approach

- a. Understanding of the Authority's needs and scope of work.
- b. Soundness of proposed approach, methodology, and deliverables for conducting legal service as it relates to the requirements.
- c. Responsiveness to the Authority's desire for expeditious timeline for completion.
- d. Quality, completeness and applicability of sample deliverables provided.

3. Diverse Business (DB) Requirements. Diverse Business participation will also be considered in the evaluation of responses to opportunities following the selection of pool(s) lists.

APPENDIX B – STATEMENT OF QUALIFICATIONS COVER SHEET
Allegheny County Airport Authority
BOND AND UNDERWRITING
COUNSEL SERVICES

Enclosed is the statement of qualifications submission for the Respondent identified below for the above referenced RFQ:

Proposer Information:	
Respondent Name	
Respondent Mailing Address	
Respondent Website	
Respondent Contact Person/Title	
Contact Person's Phone Number	
Contact Person's Fax Number	
Contact Person's Email Address	
Respondent Federal ID Number	
Location of Headquarters	
Location of Office(s) Performing the Work	
Listing of all Pennsylvania Offices and Total Number of Pennsylvania Employees	

Submittals Enclosed:

<input type="checkbox"/> Statement of Qualifications Submittal <input type="checkbox"/> Diverse Business Submittal
Signature

Signature of an official authorized to bind the Respondent to the provisions contained in the Respondent's submission: _____
Print Name
Title

An official authorized to bind the Respondent to its provisions must sign the Statement of Qualifications. If the official signs this Statement of Qualifications Cover Sheet and the Statement of Qualifications Cover Sheet is attached to the Statement of Qualifications, the requirement will be met.

Proposer Questions		ALLEGHENY COUNTY AIRPORT AUTHORITY			
Proposer Name:					
#	Page	Section	Section Description	Proposer Question	Authority Response
1.					
2.					
3.					
4.					