

RFP for Professional Bond Underwriting Services Written Statement

After a robust RFP evaluation process, the Underwriter Evaluation Committee recommends that the Board of Trustees award contracts to the following underwriters:

Evaluation committee recommendations:

- **Sr. Manager- Stifel**
 - Score received: 98 Points

- **Co. Manager- Morgan Stanley**
 - Score received: 94 Points

- **Co. Manager- J.P. Morgan**
 - Score received: 94 Points

- **Co. Manager- Citigroup**
 - Score received: 94 Points

Upon completion of committee deliberations, the committee reviewed the cost proposals for each firm that was recommend for selection with the assistance of the District's Financial Advisors. Because of the competitive process of the RFP, the District will be able to negotiate fair and reasonable fees that will provide the best value to the District. With the syndicate of a Sr. Manager and Co-Managers, the District is confident it will be able to utilize the best refunding strategies, at competitive spreads, with the most flexibility and greatest return over the long-run, thus providing the best value to the District.