

Project: Pre-Qualified Bond Underwriters **Date:** July 23, 2018
RE: Addendum # 1
(# 1 of 1 pages)

The following revisions and/or clarifications are to be made to the proposal documents for “Pre-Qualified Bond Underwriters”. They are a result of questions received by July 17, 2018 4:00PM EST. BPCA responses to all question are shown in italics immediately after the question.

Clarifications:

1. Can you please clarify whether the Executive Summary is included in BPCA RFP’s 15-page limit?
The Executive Summary is included in the 15-page limit.

Questions:

1. In conjunction with the proposed refinancing of a portion of the outstanding Series 2013D and Series 2013E Junior Revenue Bonds, is a portion of the swap associated with those bonds being terminated? If so, do we need to consider the termination cost in the refinancing cash flows. Can you also provide the swap confirmations.
There are no plans to terminate the swaps. The refinancing of the 2013D and 2013E Bonds is the unhedged portions.
2. I have reviewed the RFP for pre-qualified bond underwriters and would like to submit as a Co-Manager. Can you tell me if there are certain questions that we are not required to answer?
Co-managing underwriters are not required to answer the questions in Section VI.A.13
3. What is the expected useful life for projects funded by the \$80 million new money borrowing in the Initial Plan of Finance?
To be determined. You may assume a 30-year useful life for purposes of any analysis.
4. What are the expected useful lives for projects to be funded by subsequent new money borrowings in the Five-Year Capital Program?
To be determined. You may assume a 30-year useful life for purposes of any analysis.

By signing the line below, I am acknowledging that all pages of the addendum has been received reviewed and understood, and will be incorporated into the bid price submitted. This document must be attached to the proposal for consideration.

Print Name

Signature

Date

Number of pages received: _____ <fill in>

Distributed to: All present and all prospective Proposers