

St. Johns County School District  
PURCHASING DEPARTMENT  
40 Orange Street  
St. Augustine, FL 32084



# REQUEST FOR PROPOSAL (RFP) REQUIRED RESPONSE FORM

RFP NO.: 2015-39  
RELEASE DATE: December 2, 2015

**RFP TITLE: Underwriter Services**

F.O.B. Destination: **District Wide**

CONTACT: Patrick Snodgrass  
Director of Purchasing  
(904) 547-7700  
patrick.snodgrass@stjohns.k12.fl.us

**RFP DUE DATE AND TIME: December 14, 2015 @ 10:00 am**  
**RFP OPENING DATE AND TIME: December 14, 2015 @ 10:30 am**

SUBMIT RFP TO: Purchasing Department  
40 Orange Street  
St. Augustine, FL 32084

RFP OPENING LOCATION: Purchasing Department  
40 Orange Street  
St. Augustine, FL 32084

**REQUIRED SUBMITTALS CHECKLIST** - Each submittal checked below is **required** for proposal to be considered.

- Literature     Specifications     Catalogs     Product Samples: See Special Conditions  
 Debarment Form     Manufacturer's Certificate of Warranty  
 Drug-Free Workplace Certification     List of References  
 Certificate of Insurance: See Special Conditions  
 Additional submittals specific to this RFP may also be required – See Special Conditions for details

**PROPOSER MUST FILL IN THE INFORMATION LISTED BELOW AND SIGN WHERE INDICATED FOR RFP TO BE CONSIDERED.**

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State: \_\_\_\_\_ Zip: \_\_\_\_\_ FEIN: \_\_\_\_\_

**Signature of Owner or Authorized Officer/Agent** \_\_\_\_\_ Telephone: \_\_\_\_\_

Typed Name of Above: \_\_\_\_\_ FAX: \_\_\_\_\_

Email: \_\_\_\_\_

By my signature, I certify that this offer is made without prior understanding, agreement, or connection with any corporation, firm, business entity or person submitting an offer for the same materials, supplies, equipment, or services (s), and is in all respects fair and without collusion or fraud. I further agree to abide by all conditions of this invitation and certify that I am authorized by the offeror to sign this response. In submitting an offer to the School Board of St. Johns County, I, as the proposer, offer and agree that if the offer is accepted, the offeror will convey, sell, assign, or transfer to the School Board of St. Johns County all right, title, and interest in and to all causes of action it may now or hereafter acquire under the Anti-trust laws of the United States and the State of Florida for price fixing relating to the particular commodity(s) or service(s) purchased or acquired by the School Board. At the School Board's discretion, such assignment shall be made and become effective at the time the School Board of St. Johns County tenders final payment to the vendor.

## GENERAL CONDITIONS, INSTRUCTIONS AND INFORMATION

Proposer: To ensure acceptance of the proposal follow these instructions:

1. **DEFINITIONS:** For purpose of this RFP, "Proposal" refers to the completed RFP Required Response Form above, together with all supporting documentations and submittals. "Proposer" refers to the entity or person that submits the proposal. "District" refers to the St. Johns County School District, and "School Board" to the St. Johns County School Board. "Purchasing Department Representative" refers to the Purchasing Department staff member named as its contact on the first page of the RFP. "Conditions" refers to both the General Conditions and the Special Conditions of this RFP.
2. **EXECUTION OF PROPOSAL:** The RFP Required Response Form must be completed, signed, and returned in a sealed envelope to the Purchasing Department, together with the Proposal and all required submittals. All Proposals must be completed in ink or typewritten. If a correction is necessary, draw a single line through the entered figure and enter the corrected figure or use an opaque correction fluid. All corrections should be initialed by the person signing the Proposal even when using opaque correction fluid. Any illegible entries will not be considered for award. The RFP General Conditions, Special Conditions and specifications **cannot** be changed or altered in any way by the Proposal or otherwise by the Proposer. In the event of any conflict between the Conditions and specifications of the RFP and the terms and Conditions of the Proposal, the Conditions and specifications of the RFP take precedence. Any failure to comply with the RFP Conditions or specifications or attempt to alter them by the Proposer shall be grounds for rejection of the Proposal.
3. **SUBMISSION OF PROPOSAL:** The completed Proposal must be submitted in a sealed envelope with the RFP title and number on the outside. Proposals must be time stamped by the Purchasing Department prior to the RFP due time on date due. No Proposal will be considered if not time stamped by the Purchasing Department prior to the stated submission deadline. Proposals submitted by telegraphic or facsimile transmission will not be accepted unless authorized by the Special Conditions of this RFP.
4. **SPECIAL CONDITIONS:** The Purchasing Department has the authority to issue Special Conditions as required for individual proposals. Any Special Conditions that vary from these General Conditions shall take precedence over the General Conditions.
5. **PRICES QUOTED:** Deduct trade discounts and quote a firm net price. Give both unit price and aggregate total. Prices must be stated in units to quantity specified in the RFP. In case of discrepancy in computing the amount of the Proposal, the **Unit Price** quoted will govern. All prices quoted shall be F.O.B. destination, freight prepaid. Proposer is responsible for freight charges. Proposer owns goods in transit and files any claims, unless otherwise stated in Special Conditions. Each item must be proposed separately and no attempt is to be made to tie any item or items in with any other item or items. If a Proposer offers a discount or offers terms less than Net 30, it is understood that a minimum of thirty (30) days will be required for payment. If a payment discount is offered, the discount time will be computed from the date of satisfactory delivery at place of acceptance and receipt of correct invoice at the office specified.
  - a) Taxes: The School Board does not pay Federal excise and State taxes on direct purchase of tangible personal property. The applicable tax exemption number is shown on the purchase order. This exemption does not apply to purchases of tangible personal property made by contractors who use the tangible personal property in the performance of contracts for the improvement of School Board-owned real property as defined in Chapter 192 of the Florida Statutes.
  - b) Mistakes: Proposers are expected to examine the General and Special Conditions, specifications, delivery schedules, Proposal prices and extensions, and all instructions pertaining to supplies and services. Failure to do so will be at Proposer's risk.
  - c) Conditions and Packaging: It is understood and agreed that any item offered or shipped as a result of this RFP shall be new (current production model at the time of this RFP) unless otherwise stated. All containers shall be suitable for storage or shipment, and all prices shall include standard commercial packaging.
  - d) Underwriters' Laboratories: Unless otherwise stipulated in the RFP, all manufactured items and fabricated assemblies shall be U.L. listed where such has been established by U.L. for the item(s) offered and furnished. In lieu of the U.L. listing, Proposer may substitute a listing by an independent testing laboratory recognized by OSHA under the Nationally Recognized Testing Laboratories (NRTL) Recognition Program.
  - e) Preference for St. Johns County Bidders: For all purchases made by the School Board, prices and quality being equal, preference may be given to St. Johns County Proposers, subject to certification as a drug-free workplace (Florida Statutes 287.087 and 287.084).
6. **BRAND NAMES:** The District reserves the right to seek proposals for a particular product or specific equipment by manufacturer, make, model or other identifying information. However, a Proposer may propose a substitute product of equal quality and functionality unless the Conditions or Specifications state that substitute products or equipment may not be proposed and will not be considered. If a substitute product is proposed, it is the Proposer's responsibility to submit with the Proposal brochures, samples and/or detailed specifications on the substitute product. The District shall be the sole judge in the exercise of its discretion for determining whether the substitute product is equal and acceptable.
7. **QUALITY:** The items proposed must be new and equal to or exceed specifications. The manufacturer's standard warranty shall apply. During the warranty period the successful bidder must repair and/or replace the unit without cost to the District with the understanding that all replacements shall carry the same warranty as the original equipment. The successful Proposer shall make any such repairs and/or replacements immediately upon receiving notice from the District.
8. **SAMPLES:** Samples of items, when required, must be furnished free of expense by the RFP due date unless otherwise stated. If not destroyed, upon request, samples will be returned at the Proposer's expense. Proposers will be responsible for the removal of all samples furnished within thirty (30) days after RFP opening. All samples will be disposed of after thirty (30) days. Each individual sample must be labeled with Proposer's name, RFP number, and item number. Failure of Proposer to either deliver required samples or to clearly identify samples as indicated may be reason for rejection of the RFP. Unless otherwise indicated, samples should be delivered to the office of the Purchasing Department of the St. Johns County School Board, 40 Orange Street, St. Augustine, FL 32084.
9. **TESTING:** Items proposed may be tested for compliance with RFP Conditions and specifications.
10. **NON-CONFORMITY:** Items delivered that do not conform to RFP Conditions or specifications may be rejected and returned at Proposer's expense. Goods or services not delivered as per delivery date in RFP and/or purchase order may be purchased on the open market. The Proposer shall be responsible for any additional cost. Any violation of these stipulations may also result in Proposer being disqualified from participating in future competitive solicitations or otherwise doing business with the District.
11. **DELIVERY:** Unless actual date of delivery is specified (or if specified delivery cannot be met), the Proposal must show the number of days required to make delivery after receipt of purchase order in space provided. Delivery time may become a basis for recommending an award (see Special Conditions).
12. **REQUESTS FOR CLARIFICATION:** No correction or clarification of any ambiguity, inconsistency or error in the RFP Conditions and specifications will be made to any Proposer orally. Any request for such interpretation or correction should be by email addressed to the Purchasing Department Representative prior to the deadline specified in the Special Conditions for submitting questions. All such interpretations and supplemental instructions

will be in the form of written addenda to the RFP. Only the interpretation or correction so given by the Purchasing Department Representative, in writing, shall be binding and prospective proposers are advised that no other source is authorized to give information concerning, or to explain or interpret the RFP Conditions and specifications.

13. **DISPUTE:** Any dispute concerning the Conditions or specifications of this RFP or the contract resulting from this RFP shall be decided by Purchasing Department and that decision shall be final.
14. **AWARDS:** Proposals shall be reviewed in accordance with the RFP Conditions and specifications and the best interest of the School District. To that end, the Board reserves the right to reject any and all proposals; to waive any irregularities or informalities; to accept any item or group of items; to request additional information or clarification from any proposal; to acquire additional quantities at prices quoted in the Proposal unless additional quantities are not acceptable, in which case the Proposal must be conspicuously labelled "PROPOSAL IS FOR SPECIFIED QUANTITY ONLY", and to purchase the product or service at the price and terms of any contract with a governmental entity procured by competitive solicitation, in accordance with Florida law. The decision to award a contract or take other action in regard to the RFP shall be made in the best interest of the School District.
15. **OTHER GOVERNMENTAL AGENCIES:** It is the intent of this solicitation to obtain proposals to sell the services or products to the School Board. Other school boards and governmental agencies/entities may purchase goods or services based on the contract awarded as a result of this RFP. The services and products are to be furnished in accordance with the terms of the resulting contract.
16. **MARKING:** A packing list must be included in each shipment and shall show the School Board purchase order number, RFP number, school name or department name, contents and shipper's name and address; mark packing list and invoice covering final shipment "Order Completed". If no packing list accompanies the shipment, the buyer's count will be accepted. Mark each package clearly with (A) shipper's name and address, (B) contents, (C) the School Board of St. Johns County purchase order number, and (D) RFP number.
17. **INSPECTION, ACCEPTANCE & TITLE:** Inspection and acceptance will be at destination shown on purchase order unless otherwise provided. Title to/or risk of loss or damage to all items shall be the responsibility of the successful Proposer until acceptance by the District. If the materials or services supplied to the District are found to be defective or do not conform to specifications, the Board reserves the right to cancel the order upon written notice to the Proposer and return product at Proposer's expense.
18. **BILLING AND PAYMENT:** Invoices, unless otherwise indicated, must show purchase order numbers and shall be submitted to St. Johns County School District, Accounts Payable Department, 40 Orange Street, St. Augustine, FL 32084. Payment will be made as prescribed in the Special Conditions and properly invoiced.
19. **COPYRIGHT AND PATENT RIGHTS:** The Proposer, without exception, shall indemnify and hold harmless the School Board and its employees from liability of any nature or kind, including legal fees and other costs and expenses, for or on account of any copyrighted, patented, or unpatented invention, process, or article manufactured or used in the performance of the contract, including its use by the School Board. If the proposer uses any design, device, or materials covered by letters, patent, or copyright, it is mutually understood and agreed without exception that the proposal prices shall include all royalties or cost arising from the use of such design, device or materials in any way involved in the work.
20. **OSHA:** The Proposer warrants that the product supplied to the School Board shall conform in all respects to the standards set forth in the Occupational Safety and Health Act of 1970, as amended, and the failure to comply with this condition will constitute a breach of contract.
21. **LEGAL REQUIREMENTS:** The Proposer shall comply with Federal, State, County, and local laws, ordinances, rules, and regulations that in any manner affect the items covered herein. Lack of knowledge by the proposer will in no way be a cause for relief from responsibility.
22. **CONFLICT OF INTEREST:** The award hereunder is subject to the provisions of Chapter 112, Florida Statutes. All Proposers must disclose with their Proposal the name of any officer, director, or agent who is also an employee of the School Board. Further, all Proposers must disclose the name of any Board employee who owns directly or indirectly, an interest of five per cent (5%) or more of the total assets of capital stock in the Proposer's firm.
23. **ANTI-DISCRIMINATION:** The Proposer certifies that Proposer is in compliance with the requirements of law regarding equal employment opportunity for all persons without regard to age, race, color, religion, sex, national origin, or disability.
24. **LICENSES AND PERMITS:** The Proposer shall be responsible for obtaining, at its expense, all licenses and permits required for performance of the work or services resulting from the RFP award.
25. **BID BONDS, PERFORMANCE BONDS, CERTIFICATES OF INSURANCE:** Bid bonds, when required, shall be submitted with the bid in the amount specified in Special Conditions. Bid bonds will be returned to unsuccessful bidders. After acceptance of bid, the Board will notify the successful bidder to submit a performance bond and certificate of insurance in the amount specified in Special Conditions. St. Johns County School District shall be named as additional insured on policies required by detailed specifications. Upon receipt of the performance bond, the bid bond will be returned to the successful bidder.
26. **DEFAULT AND REMEDIES:** The following remedies for default shall apply.
  - a) **Failure to Timely Deliver.** The parties acknowledge and agree that the damages for the failure of the successful Proposer to timely deliver the products or services contracted for may be difficult to determine. Moreover, both parties wish to avoid lengthy delay and expensive litigation relating to the failure of the successful Proposer to deliver on time. Therefore, in the event the successful Proposer fails to timely deliver the products or services contracted for, the School Board may exercise the remedy of liquidated damages against the successful Proposer in an amount equal to 25% of the unit price proposal, times the quantity. The successful Proposer shall pay that sum to the School Board not as a penalty, but as liquidated damages intended to compensate for unknown and unascertainable damages.
  - b) **Other Default.** In the event of default for any reason other than the failure of the successful proposer to timely deliver the products or services contracted for, the School Board may exercise any and all remedies in contract or tort available to it, including, but not limited to, the recovery of actual and consequential damages.
27. **TERMINATION:** In the event any of the provisions of this RFP are violated by the Proposer, the Purchasing Department reserves the right to reject its proposal. Furthermore, the School Board reserves the right to terminate any contract resulting from this RFP for financial or administrative convenience, as determined in its sole business judgment, upon giving thirty (30) days prior written notice to the other party.
28. **FACILITIES:** The Board reserves the right to inspect the Proposer's facilities at any time with prior notice.
29. **ASBESTOS STATEMENT:** All material supplied to the School Board must be 100% asbestos free. Proposer by virtue of proposing, certifies by signing Proposal, that if awarded any portion of this proposal, will supply only material or equipment that is 100% asbestos free.
30. **INDEMNITY AND HOLD HARMLESS AGREEMENT:** During the term of this Proposal and any contract awarded to Proposer as a result of this RFP, the Proposer shall indemnify, hold harmless, and defend the School Board, its agents, and employees from any and all costs and expenses, including but not limited to, attorney's fees, reasonable investigative and recovery costs, court costs and all other sums which the Board, its agents, servants and employees, may pay or become obligated to pay on account of any, all and every claim or demand, or assertion of liability, or any claim or actions

founded, thereon, arising or alleged to have arisen out of the products, goods or services furnished by the Proposer, its agents, or employees, or any of its equipment, including, without limitation, claims for damages, injury to person or property, including the Board's property, or death.

**31. CRIMINAL BACKGROUND SCREENING:** Pursuant to Florida Statute 1012.467 and School Board Rule 7.142, the District will issue and recognize statewide background badges to non-instructional contractor employees who meet the clearance requirements of Florida Statute 1012.467(2)(g) when it is not anticipated that they will come into direct contact with students. However, pursuant to Florida Statute 1012.467 and School Board Rule 7.142, if the District is unable to rule out that Proposer's employees or subcontractors may come into contact with students, then, in the paramount interest of student safety, the employees will be required to undergo and pass background screening in accordance with School Board Rule 7.142, unless another statutory exemption applies.

**For this RFP:**

- A.  Student contact not anticipated
- B.  Student contact anticipated

If Box A is checked, statewide badge will be recognized or issued, if applicable.

If Box B is checked, background screening pursuant to School Board Rule 7.142(4) will be required.

**The Proposer acknowledges and agrees to comply with the requirements of School Board Rule 7.142. Proposer shall be responsible for the expense of the background screening of its employees.**

**32. PUBLIC RECORDS AND CONFIDENTIALITY:** Subject to the limited confidentiality afforded pending RFP Proposals by Florida Statute 119.071, the RFP and all proposals are public records subject to disclosure pursuant to the Florida Public Records Law. Requests for tabulations and other records pertinent to the competitive solicitation shall be processed in accordance with the Florida Public Records Law. By submitting a proposal, proposers will be deemed to have waived any claim of confidentiality based on trade secrets, proprietary rights, or otherwise.

**33. VENUE:** Any suit, action, or other legal proceedings arising out of or relating to any contract awarded based upon this RFP shall be brought in a court of competent jurisdiction in St. Johns County, Florida. The parties waive any right to require that a suit, action, or proceeding arising out of this Agreement be brought in any other jurisdiction or venue.

**34. WAIVER OF JURY TRIAL:** The parties knowingly, voluntarily, and intentionally waive their right to trial by jury with respect to any litigation arising out of, under, or in connection with this RFP or any contract awarded upon this RFP. This provision is a material inducement for the School Board to enter into the proposal contract.

**35. LOBBYING:** Lobbying is not permitted with any District personnel or School Board members in connection with any RFP or competitive solicitation. All oral or written inquiries must be directed through the Purchasing Department. Lobbying is defined as any action taken by an individual, firm, association, joint venture, partnership, syndicate, corporation, and all other groups who seek to influence the governmental decision of a board member or district personnel on the award of this contract. Any proposer or any individuals that lobby on behalf of proposer will result in rejection/disqualification of said proposal.

**36. ASSIGNMENTS:** The successful bidder may not sell, assign or transfer any of its rights, duties or obligations under this bid contract without the prior written consent of the School Board.

**37. PROTEST:** Failure to give notice or file a protest within the time prescribed in Section 120.57 (3), Florida Statutes, shall constitute a waiver of any protest.

**38. COMPLIANCE WITH FEDERAL REGULATIONS:** All contracts involving Federal funds will contain certain provisions required by applicable sections of Title 34, Section 80.36(l) and 85.510, Code of Federal Regulations and are included by reference herein.

a) **Debarment:** The Proposer certifies by signing the Proposal and required response form that the Proposer and its principals are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in Federally funded transactions and may, in certain instances, be required to provide a separate written certification to this effect.

During the term of any contract with the School Board, in the event of debarment, suspension, proposed debarment, declared ineligible or voluntarily excluded from participation in Federally funded transactions, the proposer shall immediately notify the Purchasing Department and the Superintendent, in writing.

b) **Records:** Vendors will also be required to provide access to records, which are directly pertinent to the contract and retain all required records for three (3) years after the School Board's final **payment is made.**

c) **Termination:** For all contracts involving Federal funds, in excess of \$10,000, the School Board reserves the right to terminate the contract for cause as well as convenience by issuing a certified notice to the vendor.

**39. PUBLIC ENTITY CRIME:** Pursuant to Florida Statute 287.133, a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a proposal on a contract to provide any goods or services to a public entity, may not submit a proposal on a contract with a public entity for the construction or repair of a public building or public work, may not submit proposals on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017 of Florida Statute, for CATEGORY TWO for a period of thirty-six (36) months from the date of being placed on the convicted vendor list.

**40. COLLECTION, USE OR RELEASE OF SOCIAL SECURITY NUMBERS:** The St. Johns County School District is authorized to collect, use or release social security numbers (SSN) of vendors, contractors and their employees and for the following purposes, which are noted as either required or authorized by law to be collected. The collection of social security numbers is either specifically authorized by law or imperative for the performance of the District's duties and responsibilities as prescribed by law (Sections 119.07(5)(a)2 and 3, Florida Statutes):

- a) **Criminal history and criminal background checks/identifiers for processing fingerprints by Department of Law Enforcement/, if SSN is available** [Required by Fla. Admin. Code 11 C-6.003 and Fla. Stat. § 119.07(5)(a)6]
- b) **Vendors/Consultants that District reasonably believes would receive a 1099 form if a tax identification number is not provided including for IRS form W-9** [Required by 26 C.F.R. § 31.3406-0, 26 C.F.R. § 301.6109-1, and Fla. Stat. § 119.07(5)(a)2 and 6]

# Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions

*This certification is required by the Department of Education regulations implementing Executive Order 12549, Debarment and Suspension, 34 CFR Part 85, for all lower tier transactions meeting the threshold and tier requirements stated at Section 85.110.*

1. By signing and submitting this proposal, the prospective lower tier participant is providing the certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to whom this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations.
5. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.

6. The prospective lower tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion - Lower Tier Covered Transactions," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
9. Except for transactions authorized under paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.

## Instructions for Certification:

1. The prospective lower tier participant certifies, by submission of this proposal that neither it nor its principals are:
  - (a) presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency;
  - (b) have not within a three-year period preceding this application been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in performing a public (federal, state or local) transaction or contract under a public transaction; or for violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements or receiving stolen property;
  - (c) are not presently indicted for or otherwise criminally or civilly charged by a government entity (federal, state or local) with commission of the offenses enumerated in this certification; or
  - (d) have not within a three-year period preceding this application had one or more public transaction (federal, state or local) terminated for cause or default.
2. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

|                   |                                     |
|-------------------|-------------------------------------|
| Name of Applicant | PR/Award Number and/or Project Name |
| Printed Name      | Title of Authorized Representative  |
| Signature         | Date                                |

## DRUG FREE WORKPLACE CERTIFICATION FORM

In accordance with 287.087, Florida Statutes, preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids, which are equal with respect to price, quality, and service, are received by the state or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program *shall be given preference* in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free program, a business shall:

- 1) Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the action that will be taken against employees for violations of such prohibition.
- 2) Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
- 3) Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
- 4) In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
- 5) Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
- 6) Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

\_\_\_\_\_  
(Vendor's Signature)

**Request for Proposals  
for Underwriting Services**

**Issued on behalf of:  
The School District of St. Johns County, Florida**



**Proposals due: December 14, 2015  
by 10:00AM Eastern**

***FORD &  
ASSOCIATES, INC.***  
FINANCIAL ADVISORS

## **Introduction**

The School Board of St. Johns County, Florida (the “Board”) is soliciting proposals from qualified financial institutions to provide underwriting services for its proposed Sales Tax Revenue Bonds, Series 2016 (the “Bonds”). The anticipated par amount is estimated at \$50 to \$70 million, subject to change. It is anticipated that the Bonds will be structured for level annual debt service through 2025.

It is the Board’s intention to issue the Bonds in the first quarter of 2016. The Board is issuing the Bonds to finance new construction, reconstruction, and improvement of school facilities, including safety and security improvements and technology upgrades, and to pay transactional costs associated with the Bonds.

## **Instructions for RFP Submittal**

All proposals must be received no later than December 14, 2015 @ 10:00 AM and must be delivered to:

St. Johns County School District  
Purchasing Department  
40 Orange Street  
St. Augustine, FL 32084

If a proposal is transmitted by US mail or any other delivery medium, the proposer will be responsible for its timely delivery to the address indicated. Any proposal received after the stated date and time, will not be considered.

One manually signed original proposal, five (5) photocopies of the proposal, and one electronic copy of the proposal in PDF format (searchable) on either a CD or USB drive must be sealed in one package and clearly be labeled “RFP #2015-39 Underwriter Services” on the outside of the package. The legal name, address, proposer’s contact person and telephone number must be clearly noted on the outside of the package.

## **About the Board**

The Board is organized under Section 4, Article IX, of the Florida Constitution and Chapters 1000 and 1001, Florida Statutes, as amended, and is the governing body of the School District of St. Johns County, Florida. The geographic boundaries of the District are coterminous with those of St. Johns County, Florida (the “County”). As of June 30, 2015, the District contained 44 public schools and had 36,511 students (FTE). Management of the public schools within the District is independent of the County and any city governments.

The Board is a body corporate existing under the laws of the State of Florida. The Board is the governing body of the District, consisting of members elected by districts for four year terms. Under existing law, the Board's duties and powers include, but are not limited to, the development of policies and rules for the efficient operation of the district; the acquisition, maintenance and disposition of school property with the District; the development and adoption of a school program for the District; the establishment, organization and operation of schools, including vocational and evening schools; the establishment and operation of programs for gifted students and for students in residential care facilities; the appointment, compensation, promotion, suspension and dismissal of employees; the establishment of courses of study and the provision of adequate instructional aides; and the establishment of a system to transport students to/from school or school-related activities.

The Board also has broad financial responsibilities, including, but not limited to, the approval of the annual budget, adoption of the school tax levy and the establishment of a system of accounting and budgetary controls. The annual budget and accounting reports must be filed with the State Department of Education.



The present members of the Board and the expiration of their respective terms are as follows:

| <b>Name</b>            | <b>District</b> | <b>Term Expires</b> |
|------------------------|-----------------|---------------------|
| Beverly Slough         | 1               | November, 2018      |
| Thomas L. Allen, Jr.   | 2               | November, 2016      |
| William P. Mignon, Sr. | 3               | November, 2018      |
| Kelly Barrera          | 4               | November, 2018      |
| Patrick Canan          | 5               | November, 2016      |

The Superintendent of Schools is appointed by the Board and serves as ex-officio Secretary of the Board. The Superintendent's powers include, but are not limited to, keeping the records of the Board, acting as custodian for District property, directing preparation of long-term and annual school programs, directing the work of district personnel, making policy recommendations to the Board in the area of child welfare, public transportation, school plant and district finance, and performing the additional duties assigned to him by law and the regulations of the State Department of Education. The Superintendent is appointed by the Board for negotiable terms. Dr. Joseph Joyner was first appointed Superintendent on July 1, 2003 and his current contract expires on June 30, 2017.

### **Infrastructure Surtax Funds**

Section 212.055(6), Florida Statutes, authorizes school boards to impose a discretionary sales surtax of not to exceed 0.5 percent on transactions occurring within the county. Pursuant to Section 212.055(6)(c), Florida Statutes, as amended, school districts receiving discretionary sales surtax proceeds may pledge such proceeds for the purpose of servicing new bond indebtedness incurred pursuant to law.

On June 30, 2015, the Board enacted Resolution No. 2015-30 (the "Sales Tax Resolution") which provided for the levying and imposition, throughout the incorporated and unincorporated areas of the County, of an additional tax of 0.5% on all transactions occurring in the County subject to the aforementioned 6% tax (the "Sales Tax") the proceeds of which would be applied to pay the costs of new construction, reconstruction, and improvement of school facilities, including safety and security improvements and technology upgrades. On November 3, 2015, the levy of the Sales Tax was placed on the ballot and approved by a majority of the electors of the County who voted in the referendum.

The Sales Tax is effective for a ten-year period that commences on January 1, 2016 and terminates on December 31, 2025.

### **Evaluation and Basis of Award**

The Board will convene an Evaluation Committee and brief its members on the scope of the project and the services required. The Evaluation Committee will then evaluate all proposer qualifications, references, and technical submittals as contained in the proposal based on the following criteria:

| <b>Criteria</b>                                 | <b>Max Points</b> |
|---|-------------------|
| Technical / Credit Analysis                     | 30 points         |
| Qualifications and Experience                   | 25 points         |
| Distribution Capabilities and Sales Performance | 25 points         |
| Financial Stability and Strength                | 10 points         |
| Client References                               | 10 points         |
| Total   | 100 points        |

Once the Evaluation Committee has completed the evaluation of all proposals, the committee will then score each of the proposals based on the weighted criteria listed above. The scores for all proposals will be tabulated and each proposal will be ranked. After the written proposals have been evaluated, the Board may, in its sole discretion, award this RFP to one or more underwriters.

After evaluation of the written proposals, the Board may, in its sole discretion, identify a short list of the three highest ranking proposers. The Board may, in its sole discretion, conduct interviews or oral presentations from the short list. The Board reserves the right to increase the number of finalists in its sole discretion and exercise of good judgment. If this is determined by the District, your company will be contacted. Interviews and/or oral presentations will be conducted at the convenience of the District. All vendors will begin the interview and/or oral presentations with a score of zero (0). The interview and/or oral presentation will be scored by committee members in accordance with the following criteria:

| Criteria  | Max Points |
|---|------------|
| Technical / Credit Analysis                     | 40 points  |
| Qualifications and Experience                   | 30 points  |
| Distribution Capabilities and Sales Performance | 30 points  |
| Total   | 100 points |

After any oral presentations or interviews have been evaluated, the Board may, in its sole discretion, award this RFP to one or more of the finalists. For each bond issue, the Superintendent or his/her designee shall assign the Senior Managing Underwriter and other members of the underwriting team, as deemed appropriate.

The Board reserves the right to accept or reject any or all proposals. The Board reserves the right to waive any irregularities and/or technicalities contained in any proposal and may, at its sole discretion, request a clarification or other information to evaluate any or all proposals. The Board reserves the right, before awarding any contract, to require proposer(s) to submit evidence of qualifications, contact references or any other information that the Board, the Evaluation Committee, or District staff may deem necessary. The Board reserves the right to cancel or amend this RFP.

**Additional Information**

All questions and inquiries must be submitted via email no later than December 7, 2015 @ 12:00 PM to:

Patrick Snodgrass      [patrick.snodgrass@stjohns.k12.fl.us](mailto:patrick.snodgrass@stjohns.k12.fl.us)

The following should be CCed on all submitted questions:

Jerry Ford              [jwford@fordassocinc.com](mailto:jwford@fordassocinc.com)  
Jon Ford                 [jonford@fordassocinc.com](mailto:jonford@fordassocinc.com)  
Will Reed                [wreed@fordassocinc.com](mailto:wreed@fordassocinc.com)

The District will not respond to questions and inquiries submitted after the deadline stated above.

All questions will be answered via posting to the DemandStar website [www.demandstar.com](http://www.demandstar.com) no later than December 8, 2015 @ 5:00 PM. Copies of addendum will be made available for inspection at the District's Purchasing department where bid documents will be kept on file. No addendum will be issued later than December 8, 2015, except an addendum withdrawing the RFP or one which includes postponement of the date for receipt of proposals or one containing questions and answers.

A draft copy of the Bond Purchase Agreement has been included as attachment A.

## Content of Proposals

Proposals should include a cover letter signed by an officer of your firm (not to exceed two pages) and table of contents. Proposals must provide clear, concise answers to the questions below. Please begin each question on a new page. Please use a font no smaller than Times New Roman, Size 11.5 and page margins no narrower than ¾” on all four sides.

1. Please provide a description of your firm’s corporate and departmental structure, including the size of the firm (by assets), the size of your firm’s public finance department, and the relationship of your public finance bankers to relevant departments such as sales, trading, underwriting, and commercial banking, as applicable. Include the amount of capital available to your firm’s municipal underwriting desk. (1 page)
2. Please describe your firm’s presence in Florida, including the number of public finance bankers and offices, the number of retail brokers and offices, the number of commercial bank locations, if applicable, and any other measure of corporate presence that you feel is relevant. (1 page)
3. Please provide a list of the bankers who will be assigned to the proposed transaction, as well as a brief resume for each. Specific experience with sales tax revenue bond issues should be noted. Do not include anyone who will not be directly involved with the District’s financings. (2 pages)
4. Please provide a list of your firm’s experience as senior manager on fixed rate sales tax revenue bond issues since January 1, 2011, highlighting Florida issues. Include closing date, par amount, rating(s), insurance, type of sale (competitive or negotiated), and final maturity. A table may be attached as an appendix without regard to the page limit. If any of these transactions are particularly relevant to the proposed Bonds, please provide a brief case study. (2 pages)
5. Please provide specific recommendations for financial covenants to be used for the proposed transaction. Include a recommendation for the Additional Bonds Test, as well as the need for a reserve fund and how the district should satisfy the reserve requirement, if any. Please discuss the credit/rating implications of your recommendations and why you feel this approach is in the best interest of the District. (2 pages)
6. Please discuss the specific impact of underwriting compensation (takedowns) for the proposed issue on your firm’s ability to take risk on behalf of the issuer and to ensure the most aggressive pricing. (2 pages)
7. Please provide any additional information or analysis that you believe would be helpful to the District in evaluating your proposal or analyzing the proposed bond issue. (2 pages)
8. Provide a list of any financial analyses submitted by your firm to the District since June 1, 2014. Include the date and method of transmission to the District. (1 page)
9. If your firm or an affiliate has extended or offered to extend financial credit to the District in the past 5 years, please describe. (1 page)
10. Please provide the names, titles, and contact information for three client (issuer) references. Financial officers representing issuers similar to the District are preferable.
11. Please specify the name of the firm and attorney within that firm who will serve as Underwriters’ Counsel on your behalf if you are selected as a senior managing underwriter.
12. Provide an affirmative statement that, by submitting your proposal, you acknowledge and agree to the use of the form of Bond Purchase Agreement attached to this RFP.

Attachment A  
\$ \_\_\_\_\_  
SCHOOL DISTRICT OF ST. JOHNS COUNTY, FLORIDA  
SALES TAX REVENUE BONDS, SERIES 2016

\_\_\_\_\_, 2016

BOND PURCHASE CONTRACT

The School Board of St. Johns County, Florida  
St. Augustine, Florida

Ladies and Gentlemen:

The undersigned, \_\_\_\_\_ (the "Representative"), on behalf of itself and \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ (collectively, the "Underwriters"), offers to enter into this Bond Purchase Contract (the "Purchase Contract") with The School Board of St. Johns County, Florida, Florida (the "Board"), on behalf of the School District of St. Johns County, Florida (the "District" and, together with the Board, the "Issuer"), which, upon acceptance of this offer by the Issuer will be binding upon the Issuer and upon the Underwriters. This offer is made subject to written acceptance hereof by the Issuer at or before 11:59 p.m., Eastern Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. The parties hereto agree and acknowledge that the obligations of the Issuer hereunder do not constitute a general obligation of the Issuer.

1. Purchase and Sale. Upon the terms and conditions and in reliance upon the representations, covenants and agreements set forth herein, the Underwriters hereby agree to purchase, and the Issuer agrees to sell and deliver to the Underwriters, all (but not less than all) of the aggregate principal amount of the \$\_\_\_\_\_ Sales Tax Revenue Bonds, Series 2016 (the "Bonds"). The Bonds shall be dated their date of delivery. The aggregate purchase price for the Bonds shall be \$\_\_\_\_\_, which price represents the aggregate par amount of \$\_\_\_\_\_, [plus/less] net original issue [premium/discount] of \$\_\_\_\_\_ and less an Underwriters' discount of \$\_\_\_\_\_.

The Bonds are being issued under the authority of and in full compliance with the Constitution and Statutes of the State of Florida, including particularly Section 212.055(6), Florida Statutes, Chapters 1001, 1011, and 1013, Florida Statutes, and other applicable provisions of law (collectively, the "Act"), and a Resolution duly adopted by the Issuer on \_\_\_\_\_, 2016 (the "Resolution").

On June 30, 2015, the Issuer duly adopted a resolution (the "Sales Tax Resolution") providing for the levying and collection of a one-half cent school capital outlay discretionary sales surtax pursuant to Section 212.055(6), Florida Statutes (the "Discretionary Sales Surtax"). On November 3, 2015, the levy of the Discretionary Sales Surtax was placed on the ballot and

approved by a majority of the electors of the County who voted in the referendum election (the "Referendum"). The levy of the Discretionary Sales Surtax is effective for the period commencing January 1, 2016, and, unless extended, expiring on December 31, 2025. The proceeds of the Discretionary Sales Surtax will be used to provide **[new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades]**.

The Bonds are limited and special obligations of the Issuer payable solely from and secured by a prior lien upon and pledge of (i) the proceeds received by the Issuer from the Discretionary Sales Surtax, and any funds received by the District as a replacement for any such proceeds as a result of any subsequent change in Florida law (the "Sales Tax Revenues"), and (ii) until applied in accordance with the provisions of the Resolution, all moneys, including investments thereof, in the funds and accounts established pursuant to the Resolution except (A) for the Unrestricted Revenue Account and the Rebate Fund, and (B) any moneys set aside in a particular subaccount of the Reserve Account if such moneys shall be pledged solely for the payment of a different Series of Bonds for which it was established in accordance with the provisions of the Resolution (collectively, the "Pledged Funds"). The Bonds shall not be or constitute general obligations or indebtedness of the Issuer as "bonds" within the meaning of any constitutional or statutory provisions, but shall be secured by a lien upon and pledge of the Pledged Funds, in the manner and to the extent provided in the Resolution. No Holder of any Bond shall ever have the right to compel the exercise of any ad valorem taxing power to pay such Bond, or be entitled to payment of such Bond from any moneys of the Issuer except from the Pledged Funds in the manner and to the extent provided in the Resolution.

**[\_\_\_\_\_ (the "Insurer") will concurrently with the issuance of the Bonds, issue a municipal bond insurance policy guaranteeing the scheduled payment of principal of and interest on [some or all] of the Bonds when due (the "Policy"). The portion of the Bonds so insured are herein referred to as the "Insured Bonds."]**

The Bonds shall be as described in and shall be issued under and secured pursuant to the provisions of the Resolution. The Bonds shall mature at the times and in the amounts and bear interest at the rates set forth in Appendix A attached hereto and shall be subject to redemption at the times and at the prices set forth in Appendix B attached hereto. The information required by Section 218.385(6), Florida Statutes, to be provided by the Underwriters is set forth in Appendix C attached hereto. Further, in order to assist the Issuer in complying with Section 218.385(2) and (5), Florida Statutes, the Underwriters are providing the Issuer with a completed truth-in-bonding statement, the form of which is attached to Appendix C as Schedule I attached hereto. **[The Reserve Account Requirement for the Bonds is \$\_\_\_\_\_, which shall be provided by a Reserve Account Insurance Policy to be issued by the Insurer (the "Reserve Policy").]**

Pursuant to a Disclosure Dissemination Agent Agreement, dated as of \_\_\_\_\_, 2016 (the "Disclosure Agreement"), between the Issuer and Digital Assurance Certification, L.L.C. (the "Dissemination Agent"), the Issuer has agreed to provide certain continuing disclosure information in accordance with the SEC Rule (as defined herein).

The Bonds are being issued for the purposes of: (i) **[new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades]** (collectively, the "Project"), and (ii) paying costs associated with the issuance of the Bonds. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Resolution.

2. Delivery of Official Statement and Other Documents.

(a) Prior to the date hereof, the Issuer has provided to the Underwriters for their review the Preliminary Official Statement, dated \_\_\_\_\_, 2016 (including the cover page, inside cover pages and appendices contained therein, the "Preliminary Official Statement") that the Board hereby deems final in accordance with Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "SEC Rule"), as of its date, except for certain permitted omissions in connection with the pricing of the Bonds. The Underwriters have reviewed the Preliminary Official Statement prior to the execution of this Purchase Contract.

(b) As soon as practicable after the date hereof, and, in any event within seven (7) business days of the date hereof (or within such shorter period as may be reasonably requested by the Underwriters in order to accompany any confirmation that requests payment from any customer to comply with Rule G-32 of the Municipal Securities Rulemaking Board (the "MSRB")), but in no event later than two (2) business days prior to the Date of Closing, the Issuer shall, so as to enable the Underwriters to comply with the provisions of the SEC Rule, deliver to the Underwriters a reasonable number of copies of a final Official Statement, as the Underwriters shall request, dated the date hereof (including the cover page, inside cover page and appendices contained therein, the "Official Statement"), together with all supplements and amendments thereto, substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Underwriters, executed on behalf of the Issuer by the Chairman and the Superintendent. The Issuer shall prepare the Offering Statement, including any amendments or supplements thereto, in word-searchable PDF format as described in Rule G-32 and shall provide the electronic copy of the word-searchable PDF format of the Offering Statement to the Representative no later than one (1) business day prior to the Date of Closing (as defined herein) to enable the Representative to comply with Rule G-32.

(c) Unless the Representative shall otherwise give notice to the Issuer, the Date of Closing shall be the "end of the underwriting period" within the meaning of the SEC Rule, after which no participating underwriter, as such term is defined in the SEC Rule, remains obligated to deliver Official Statements pursuant to paragraph (b)(4) of the SEC Rule.

(d) At or prior to the Closing (as defined herein), the Representative shall file, or cause to be filed, the Official Statement with the MSRB's Electronic Municipal Market Access System ("EMMA").

(e) At Closing, the Issuer shall deliver, or cause to be delivered to the Underwriters copies of the Resolution, certified to by its Secretary, substantially in the form heretofore

delivered to the Underwriters, with only such changes therein as agreed upon by the Underwriters.

(f) The Issuer hereby authorizes the Underwriters to use the forms or copies of (i) the Resolution, (ii) the Disclosure Agreement, and (iii) the Official Statement and the information contained therein in connection with the public offering and sale of the Bonds and ratifies and confirms its authorization of the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with such public offering and sale.

3. Representation of the Underwriters as to Authority. The Representative is duly authorized to execute this Purchase Contract on behalf of the Underwriters and has been duly authorized to act hereunder in connection with the issuance of the Bonds.

4. Public Offering; Underwriters not Acting as Agents or Fiduciaries.

(a) The Underwriters agree, jointly and severally, to make an offering of all the Bonds at a price not in excess of the initial public offering prices or lower than the yields set forth on the inside cover page of the Official Statement. The Underwriters reserve the right to make concessions to dealers and to charge such initial public offering prices as the Underwriters reasonably deem necessary in connection with the marketing of the Bonds.

(b) The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the Issuer and the Underwriters; (ii) in connection with such transaction, the Underwriters are acting solely as principals and not as agents or fiduciaries of the Issuer; (iii) the Underwriters have neither assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of the Underwriters, has advised or is currently advising the Issuer on other matters) nor have they assumed any other obligation to the Issuer except the obligations expressly set forth in this Purchase Contract; (iv) the Underwriters have financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

5. Good Faith Check. Delivered to the Issuer herewith is a corporate check of the Representative, payable to the order of the Issuer in the sum of \$\_\_\_\_\_ (the "Good Faith Check"). In the event that this offer is accepted, the Good Faith Check shall be held uncashed by the Issuer until the Closing and in the event the Underwriters comply with their obligations to accept and pay for the Bonds, as provided herein, said check shall be returned to the Representative at the Closing. In the event that the Issuer does not approve this offer, the Good Faith Check shall be immediately returned to the Representative. In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Bonds at the Closing as herein provided, the Issuer may cash the Good Faith Check and apply the funds to defray its expenses and to pay liquidated damages for such failure and for any defaults hereunder on the part of the Underwriters, and such use shall constitute a full release and



discharge of all claims by the Issuer against the Underwriters arising out of the transactions contemplated hereby. In the event of the failure by the Issuer to deliver the Bonds at the Closing as a result of no fault of the Underwriters, or if the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters contained herein (unless such conditions are waived by the Representative), or if the obligations of the Underwriters shall be terminated for any reason permitted herein, the Issuer shall immediately cause the Good Faith Check to be returned to the Representative, and such return shall constitute a full release and discharge of all claims by the Underwriters against the Issuer arising out of the transactions contemplated hereby.

6. Representations and Agreements. By its acceptance hereof, the Issuer represents to and agrees with the Underwriters that, as of the date hereof:

(a) The Issuer is duly and validly existing as a body corporate and politic under the laws of the State of Florida and the Board is the governing body of the District. Pursuant to the Act, the Sales Tax Resolution, the Resolution, and the Referendum, the Issuer is authorized to pledge the Sales Tax Revenues to pay the principal of, premium, if any, and interest on the Bonds. The Pledged Funds currently are not pledged or encumbered in any manner. The estimated Pledged Funds should be sufficient to pay the principal of and interest on the Bonds, as the same become due, and all other payments provided for in the Resolution. The Issuer is lawfully empowered to pledge and grant a lien upon the Pledged Funds for payment of the principal of and interest on the Bonds.

(b) The Issuer has full legal right, power and authority under the Act and the Resolution to issue, sell and deliver the Bonds to the Underwriters, and execute, deliver and perform its obligations, as the case may be, under this Purchase Contract, the Bonds, the Disclosure Agreement, and any other applicable agreements to which the Issuer is a party (collectively, the "Issuer Documents"), and to perform and consummate all obligations and transactions required or contemplated by each of the Issuer Documents and the Official Statement.

(c) By all necessary official actions of the Issuer taken prior to or concurrently with the acceptance hereof, the Resolution and the Sales Tax Resolution have been duly adopted in accordance with the Constitution of the State of Florida and the laws of the State of Florida; the Resolution and Sales Tax Resolution are in full force and effect and have not been amended, modified or rescinded; the Issuer has duly authorized and approved the execution and delivery of, and the performance by the Issuer of its obligations contained in the Issuer Documents and the consummation by it of all other transactions contemplated by each of the Issuer Documents and the Official Statement to have been performed or consummated at or prior to the Date of Closing; the Issuer has executed and delivered, or will execute and deliver on or before the Date of Closing, each of the Issuer Documents; the Issuer Documents, when executed by the Issuer and the other parties thereto will each constitute the legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except as the enforcement thereof may be affected by bankruptcy, insolvency, or other laws affecting the rights of creditors or tenants generally or the application by a court of equitable principles.

(d) The execution and delivery of the Bonds and other Issuer Documents and the adoption of the Resolution and the Sales Tax Resolution, and compliance with the obligations on the Issuer's part contained herein and therein, will not conflict with or constitute a material breach of or material default under any federal or Florida constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption, implementation or compliance result in the creation or imposition of any material lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or other assets of the Issuer under the terms of any such provision, law, regulation, document or instrument, except as provided or permitted by the Bonds and the other Issuer Documents.

(e) All approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the Issuer of its obligations under the Resolution, the Sales Tax Resolution and the other Issuer Documents have been, or prior to the Closing will have been, duly obtained; provided, however, that this representation does not apply to such approvals, consents and orders as may be required under the "blue sky" or securities laws of any state in connection with the offering and sale of the Bonds.

(f) The information contained in the Preliminary Official Statement pertaining to the Issuer and the Issuer Documents was and is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(g) Except as described in the Preliminary Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, governmental agency or public board or body, pending or, to the best knowledge of the Issuer, threatened against the Issuer: (A) which may affect the existence of the Issuer or the titles or rights of their officers to their respective offices; (B) which may affect or which seeks to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds, or the collection of the Sales Tax Revenues to make payments on the Bonds, or the lien on and pledge of the Pledged Funds to make payments on the Bonds; (C) which in any way contests or affects the validity or enforceability of the Bonds, the Resolution, the Sales Tax Resolution, the Referendum, the other Issuer Documents (or any of them); (D) which would cause the interest on the Bonds to be included in gross income the holders of the Bonds for purposes of federal income tax taxation; (E) which contests in any way the completeness or accuracy of the Preliminary Official Statement or which contests the powers of the Issuer or any authority or proceedings for the issuance, sale or delivery of the Bonds, or the due adoption of the Resolution, the Sales Tax Resolution or the execution and delivery of the other Issuer Documents (or any of them); nor, to the best knowledge of the Issuer, is there any basis therefor wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds, the

Resolution, the Sales Tax Resolution, the Referendum, the other Issuer Documents (or any of them).

(h) The Issuer will furnish such information, execute such instruments and take such other action not inconsistent with law in cooperation with the Underwriters as the Underwriters may reasonably request in order: (A) to qualify the Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate, and (B) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best reasonable efforts to continue such qualifications in effect so long as required for the initial distribution of the Bonds; provided that the Issuer shall not be obligated to pay any fee, qualify to do business or to take any action that would subject it to general service of process in any state where it is not now so subject.

(i) If, after the date of this Purchase Contract and until the earlier of (A) ninety (90) days from the "end of the underwriting period" (as defined in the SEC Rule), or (B) the time when the Official Statement is available to any person from a nationally recognized repository, but in no case less than twenty-five (25) days following the end of the underwriting period, the Issuer becomes aware that any event shall have occurred which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriters thereof, and, if in the reasonable opinion of the Issuer or the Underwriters such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will, at its own expense, forthwith prepare and furnish to the Underwriters a sufficient number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriters and their counsel) which will supplement or amend the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at such time, not misleading.

(j) The Issuer covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") in order to maintain the exclusion from gross income for purposes of federal income taxation of the interest on the Bonds. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Bonds and other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The Issuer does not have any material unfunded rebate obligations with respect to any obligations previously issued.

(k) The Issuer has not, since December 31, 1975, been in default in the payment of principal of, premium, if any, or interest on, or otherwise been in default with respect to, any bonds, notes or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

(l) The Issuer will apply the proceeds of the Bonds in accordance with the Resolution.

(m) Neither the Issuer nor anyone authorized to act on its behalf, directly or indirectly, has offered the Bonds for sale to, or solicited any offer to buy, the Bonds from anyone other than the Underwriters.

(n) Prior to the execution of this Purchase Contract, the Issuer delivered to the Underwriters copies of the Preliminary Official Statement which the Issuer deemed final for purposes of the SEC Rule as of the date of the Preliminary Official Statement, except for the omission of no more than the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings, prepayment provisions and certain other terms of the Bonds.

(o) If the Official Statement is supplemented or amended as provided herein, at the time of each supplement or amendment to the Official Statement and (unless subsequently again supplemented or amended pursuant to Section 2 of this Purchase Contract) at all times prior to the End of the Underwriting Period, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading.

(p) The Issuer shall comply with all of the continuing disclosure requirements of the SEC Rule as described in the Disclosure Agreement, including: (i) filing certain annual financial information and operating data (the "Annual Information") for the periods specified in the Disclosure Agreement; (ii) timely notice of the occurrence of certain events with respect to the Bonds; and (iii) timely notice of the Issuer's inability to provide the Annual Information on or before the date specified in the Disclosure Agreement.

(q) Other than as disclosed in the Preliminary Official Statement, during the past five years, the Issuer has not failed to comply in any material respect with any previous continuing disclosure undertakings made pursuant to the SEC Rule.

(r) Since June 30, 2015, the date of the latest available audited financial statements of the Issuer, other than as disclosed in the Preliminary Official Statement, there has been no material adverse change in the financial position or results of operation of the Issuer, nor has the Issuer incurred any material liabilities other than (i) in the ordinary course of business, and (ii) obligations incurred in connection with the issuance of the Bonds.

7. The Closing. At 12:00 p.m., local time, on \_\_\_\_\_, 2016, (such date herein called the "Date of Closing"), or at such later time or on such later date as may be mutually agreed upon by the Issuer and the Underwriters, the Issuer shall, subject to the terms and conditions hereof, deliver the Bonds for the account of the Underwriters in definitive registered form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriters shall accept such delivery and pay the purchase price of the Bonds as set forth in paragraph 1 hereof in federal

funds to the Issuer (such delivery of and payment for the Bonds herein called the "Closing"). The Closing shall occur at the offices of the Issuer in St. Augustine, Florida, or such other place as shall have been mutually agreed upon by the Issuer and the Underwriters. The Bonds shall be prepared and delivered as fully registered Bonds in the definitive form of one fully registered Bond for each stated maturity of the Bonds and in the name in which the Depository Trust Company requests that the Bonds be registered, and will be made available for inspection and checking by the Underwriters on the business day prior to the Date of Closing. It is the intent of the parties hereto that the Bonds will be issued and delivered through the "FAST" closing procedure of The Depository Trust Company for credit to the accounts designated by the Underwriters and the Bonds shall be delivered to the Bank or as otherwise may be agreed to by the Issuer and the Underwriters.

8. Closing Conditions. The Underwriters are entering into this Purchase Contract in reliance upon the representations and agreements of the Issuer contained herein, and in reliance upon the representations and agreements to be contained in the documents and instruments to be delivered at the Closing, and upon the performance of the covenants and agreements herein, as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters' obligation under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance of the covenants and agreements to be performed hereunder and under such other documents and instruments to be delivered at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) The representations of the Issuer contained herein shall be true, complete and correct on the date hereof and on and as of the Date of Closing, as if made on the Date of Closing, and a certificate to that effect shall be delivered to the Underwriters by the Issuer at Closing.

(b) At the date of execution hereof and at the Closing, the Resolution shall have been duly approved and adopted by the Issuer, shall be in full force and effect, and shall not have been amended, modified or supplemented, except to the extent to which the Underwriters shall have given their prior written consent and there shall have been taken in connection therewith and in connection with the issuance of the Bonds all such action as, in the opinion of Nabors, Giblin & Nickerson, P.A., Bond Counsel, Bryant Miller Olive P.A., Disclosure Counsel, and \_\_\_\_\_, Counsel for the Underwriters, shall be necessary and appropriate in connection with the transactions contemplated hereby.

(c) At the Closing, there will be no pending or threatened litigation or proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, or the collection or application of the Sales Tax Revenues to make payments on the Bonds or in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution, the Sales Tax Resolution, the Referendum, the other Issuer Documents or contesting in any way the proceedings of the Issuer taken with respect thereto, or contesting in any way the due existence or powers of the Issuer or the title of any of the members or officials of the Issuer to their respective offices and the Underwriters will receive a certificate of the Issuer to the foregoing effect, or an opinion of Counsel to the Issuer that any such litigation is without merit.

(d) Except as otherwise disclosed in the Preliminary Official Statement, there shall have been no material adverse change in the financial condition of the Issuer since June 30, 2015.

(e) At the Closing, the Underwriters shall receive the following documents, each dated as of the Closing:

(i) An opinion of Nabors, Giblin & Nickerson, P.A., Bond Counsel, dated the Date of Closing, in substantially the form attached to the Official Statement as Appendix E;

(ii) An opinion of Bond Counsel, addressed to the Issuer, **[the Insurer]**, and the Underwriters, substantially to the effect that (1) the Underwriters may rely upon the opinions referred to in (i) above as though addressed to them; (2) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; (3) the Issuer has authorized the distribution of the Preliminary Official Statement and has authorized, executed and delivered the Official Statement and the distribution thereof, and (4) with respect to information in the Official Statement and based upon said firm's review of the Official Statement, as Bond Counsel, and without having undertaken to determine independently the accuracy or completeness of the contents of the Official Statement, the information in the Official Statement under the headings (unless otherwise noted, the term "headings" includes all subheadings under a heading) entitled "INTRODUCTION," "AUTHORIZATION," "DESCRIPTION OF THE BONDS," and "SECURITY FOR THE BONDS," (as to all such headings, excluding any financial, statistical and demographic information, information regarding DTC and its book-entry system of registration **[or information regarding the Insurer and its Policy and the Reserve Policy]** as to all of which no opinion need be expressed), insofar as the same purport to describe the Bonds or the Resolution to the extent indicated therein fairly represent the documents purported to be summarized or described, and the information contained under the caption "TAX EXEMPTION," is correct as to the matters of law purported to be summarized therein.

(iii) An opinion of Upchurch, Bailey and Upchurch, P.A., St. Augustine, Florida, Counsel to the Issuer, addressed to the Issuer, **[the Insurer]**, and the Underwriters, substantially to the effect that: (1) the Board is a body corporate and politic and the governing body of the District, duly organized and existing under the Constitution and laws of the State of Florida with full power and authority to adopt the Resolution and Sales Tax Resolution and to enter into the other Issuer Documents; (2) the Issuer has duly adopted the Resolution and the Sales Tax Resolution, and the Issuer Documents have been duly authorized, executed and delivered by the Issuer, and assuming the due authorization, execution, and delivery by the other parties thereto, such documents constitute legal, valid and binding agreements or obligations of the Issuer enforceable in accordance with their respective terms except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, reorganization, moratorium, and other laws affecting creditors' or tenants'

rights generally, the application of equitable principles, and the exercise of judicial discretion; (3) the Referendum was duly noticed and conducted in accordance with Chapter 212, Florida Statutes, and other applicable requirements of law; (4) the Issuer has authorized, executed, and delivered the Preliminary Official Statement and the Official Statement and the distribution thereof; and (5) the information in the Official Statement under the heading "LITIGATION," and regarding the Resolution is correct in all material respects and does not omit any statement that, in their opinion, should be included or referred to therein; (6) to the best of its knowledge, the Issuer is not in material breach of or material default under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, material resolution, material agreement or other material instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, and the execution and delivery of the Issuer Documents and the adoption of the Resolution and Sales Tax Resolution and compliance with the provisions on the Issuer's part contained herein or therein, will not conflict with or constitute a material breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject, and any such execution, delivery, adoption or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer under the terms of any such law, regulation or instrument, except as expressly provided by the Bonds, the Resolution and the other Issuer Documents; (7) the Resolution and Sales Tax Resolution have been duly and lawfully adopted by the Issuer, are in full force and effect and have not been altered, amended or repealed; (8) to the best of its knowledge, and except as otherwise disclosed in the Official Statement under the caption "LITIGATION," there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court, government agency, public board or body, pending or threatened against or affecting the Issuer, nor is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would have a materially adverse effect upon the transactions contemplated by the Official Statement or the validity of the Bonds, the Resolution, the Sales Tax Resolution, the Referendum or the other Issuer Documents; and (9) all authorizations, consents, approvals and reviews of governmental bodies or regulatory authorities then required for the Issuer's adoption, execution or performance of its obligations under the Resolution and the other Issuer Documents have been obtained or effected, and they have no reason to believe that the Issuer will be unable to obtain or effect any such additional authorization, consent, approval or review that may be required in the future for performance of any of them by the Issuer.

(iv) A certificate, dated the Date of Closing, signed by the Chairman of the Issuer and the Superintendent of the District or other appropriate officials satisfactory to

the Underwriters, to the effect that, to the best knowledge of each of them: (1) the representations of the Issuer herein are true and correct in all material respects as of the Date of Closing; (2) the Issuer has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under the Resolution, the Sales Tax Resolution and the other Issuer Documents as of the Date of Closing; (3) except as disclosed in the Official Statement, there is no litigation of which either of them have notice, and to the best knowledge of each of them no litigation is pending or threatened (A) to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the Resolution, the Sales Tax Resolution, the Referendum or the other Issuer Documents, (C) in any way contesting the corporate existence or powers of the Issuer, (D) to restrain or enjoin the collection or payment of the Sales Tax Revenues or the lien on and pledge of the Pledged Funds to make payments on the Bonds, (E) which may result in any material adverse change in the business, properties, assets and the financial condition of the Issuer taken as a whole, or (F) asserting that the Official Statement contains any untrue statement of a material fact or omits any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (4) since June 30, 2015, no material adverse change has occurred in the financial position or results of operations of the Issuer except as set forth in or contemplated by the Official Statement, and the Issuer has not incurred any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; and (5) the Official Statement did not as of its date, and does not as of the Date of Closing contain any untrue statement of a material fact or omit to state a material fact relating to the Board or the District required to be included therein or necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading (provided, however, that no opinion need be expressed with respect to the information contained therein relating to DTC or its book-entry only system of registration [**or the information relating to the Insurer and its Policy and Reserve Policy**]).

(v) A certificate dated the Date of Closing, signed by an authorized officer of \_\_\_\_\_ (the "Bank"), as Registrar and Paying Agent, to the effect that: (1) the Bank is a national duly organized and in good standing under the laws of the United States and is duly authorized to exercise trust powers in the State; (2) the Bank has full corporate power, authority and legal right to execute and deliver, and perform its obligations under the Resolution and any registrar and paying agent agreement (the "Bank Agreements") and has taken any and all actions and has obtained any and all consents and approvals required in connection with the foregoing; (3) the performance by the Bank of its functions under the Bank Agreements will not result in any violation of the Articles of Association or Bylaws of the Bank, any court order to which the Bank is subject or any agreement, indenture or other obligation or instrument to which the Bank is a party or by which the Bank is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Bank is required to be obtained by the Bank in order to perform its functions under the Resolution; (4) to the best of its knowledge after due inquiry, there is no litigation,



proceeding or investigation relating to the Bank before or by any court, public board or body pending or, to the knowledge of the Bank, threatened against or affecting the Bank, challenging the validity of, or in which an unfavorable decision, ruling or finding would materially adversely affect the ability of the Bank to perform its obligations under the Bank Agreements; (6) the Bonds have been authenticated in accordance with the Resolution; (7) the Bank has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under the Bank Agreements at or prior to the Closing; and (8) any registrar and paying agent agreement constitutes a legal, binding and valid obligation of the Bank.

(vi) An opinion, dated the Date of Closing and addressed to the Issuer (with a reliance letter relating thereto addressed to the Underwriters), of Bryant Miller Olive P.A., Disclosure Counsel for the Issuer, substantially to the effect that (1) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and (2) based upon their participation and their review of the Official Statement as Disclosure Counsel for the Issuer and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, nothing has come to their attention causing them to believe that the Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except for the financial and statistical information contained in the Official Statement and the information related to **[the Insurer, the Policy, the Reserve Policy]** DTC or its book-entry-only system, all as to which no view need be expressed).

(vii) An opinion, dated the Date of Closing and addressed to the Underwriters, of \_\_\_\_\_, Counsel to the Underwriters, in form and substance that is reasonably satisfactory to the Underwriters.

(viii) Certified copies of the Resolution, the Sales Tax Resolution, the Referendum and the results of the Referendum.

(ix) Executed or certified copies of each other Issuer Document.

(x) **[Evidence of a rating from Standard & Poor's Ratings Services ("S&P") of "\_\_\_" on the Bonds based on the Policy to be issued by the Insurer,]** and evidence satisfactory to the Underwriters that **[Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business ("S&P"), Moody's Investors Service, Inc. ("Moody's) and Fitch Ratings]** have assigned ratings of "\_\_\_ (\_\_\_\_\_ outlook)", "\_\_\_ (\_\_\_\_\_ outlook)" and "\_\_\_ (\_\_\_\_\_ outlook)", respectively and that such ratings are in effect on the Date of Closing.

(xi) A certificate of an authorized representative of the Issuer deeming the Preliminary Official Statement "final" as of its date for purposes of the SEC Rule, except for "permitted omissions" as defined in the SEC Rule.

**[(xii) [An opinion, dated the date of the Closing and addressed to the Issuer and the Underwriters, of counsel for the Insurer, in such form as is mutually and reasonably acceptable to the Issuer, Bond Counsel and the Underwriters;]**

**[(xiii) [A certificate of an officer of the Insurer dated the date of Closing and addressed to the Underwriters, concerning the Insurer and the Policy [and Reserve Account Insurance Policy] and the information relating to the Insurer and the Policy [and the Reserve Account Policy], contained in the Official Statement, in form and substance satisfactory to the Underwriters, Counsel for the Underwriters and the Issuer.]**

**[(xiv) [A true and correct copy of the Policy [and the Reserve Account Insurance Policy];]**

(xv) Such additional legal opinions, certificates, instruments, approvals, and other documents as the Underwriters may reasonably require to evidence the truth and accuracy, as of the date hereof and as of the Date of Closing, of the representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction on or prior to the Date of Closing of all the agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in the form specified herein or are otherwise in form and substance satisfactory to the Underwriters and their counsel. Acceptance of delivery of the Bonds shall be deemed approval of such form and substance by the Underwriters and their counsel.

If the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract are not satisfied, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation hereunder, except that the respective obligations of the Issuer and the Underwriters set forth in paragraph 10 hereof shall continue in full force and effect and the Good Faith Check shall be returned to the Representative.

9. Termination. The Underwriters shall have the right to terminate this Purchase Contract by written notification to the Board from the Underwriters of the election of the Underwriters to do so if, after the execution hereof and prior to the Closing:

(a) an event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement, but should be reflected therein, in order to make the statements contained therein not misleading in any material respect and, in either such

event, the Board refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is, in the reasonable judgment of the Underwriters, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices (or yields), by the Underwriters of the Bonds; or

(b) legislation shall be introduced in, enacted by, reported out of committee, or recommended for passage by the State of Florida, either House of the Congress, or recommended to the Congress or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff or such committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Code (which, if enacted, would be effective as of a date prior to the Closing) shall be filed in either House, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or other agency of the federal government, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the taxation of interest received on obligations of the general character of the Bonds which, in the reasonable opinion of the Underwriters, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices (or yields), by the Underwriters of the Bonds; or

(c) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, sale or distribution of obligations of the general character of the Bonds is in violation or would be in violation of any provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended or the Trust Indenture Act of 1939, as amended; or

(d) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect; or

(e) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national or international emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the reasonable judgment of the Underwriters, impractical or inadvisable to proceed with the offering of the Bonds as contemplated in the Official Statement; or

(f) there shall have occurred a general suspension of trading, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges or prices for securities shall have been required on the New York Stock Exchange or other national stock exchange whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental agency having jurisdiction or any national securities exchange shall have: (i) imposed additional material restrictions not in force as of the date hereof with respect to trading in securities generally, or to the Bonds or similar obligations; or (ii) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers such as to make it, in the reasonable judgment of the Underwriters, impractical or inadvisable to proceed with the offering of the Bonds as contemplated in the Official Statement; or

(g) a general banking moratorium shall have been declared by federal or New York or Florida state authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred such as to make it, in the reasonable judgment of the Underwriters, impractical or inadvisable to proceed with the offering of the Bonds as contemplated in the Official Statement; or

(h) a downgrading or suspension of any rating (without regard to credit enhancement) by S&P or Moody's of the Bonds, or (ii) a downgrading of a positive or stable outlook to a negative outlook of any rating (without regard to credit enhancement) by S&P or Moody's of the Bonds.

10. Expenses.

(a) Except as provided in (b) below, the Underwriters shall be under no obligation to pay, and the Issuer shall pay such expenses incident to the issuance of the Bonds and the performance of the Issuer's obligations under this Purchase Contract, including, but not limited to: (i) the cost of the preparation, printing dissemination and delivery, as applicable, of the Issuer Documents, and the electronic posting, and printing of the Preliminary Official Statement and the Official Statement, and the cost of preparation, electronic posting and printing, dissemination and delivery of any supplement or amendment thereto; (ii) charges made by rating agencies for the rating of the Bonds; (iii) the fees and disbursements of the Bond Registrar and Paying Agent and their counsel; (iv) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Financial Advisor and of any other experts or consultants retained by the Issuer; (v) the cost of any consent letters, statements or certificates delivered by the Issuer's consultants; and (vi) out-of-pocket expenses of the Issuer which are incidental to implementing this agreement, including, without limitation, meals, transportation and lodging.

(b) The Underwriters shall pay expenses related to the initial purchase and sale of the Bonds as follows: (i) the cost of all advertising expenses in connection with the public offering of the Bonds; and all other expenses incurred by them in connection with the public offering and distribution of the Bonds; (ii) the fees and disbursements of \_\_\_\_\_, counsel to the Underwriters, including such fees and disbursements incident to the qualification of the Certificates for sale under the "blue sky" securities law of various jurisdictions and the preparation of the Blue Sky Memoranda; (iii) the costs of Day Loan and Fed Funds; (iv) the costs of preparing this Purchase Contract; and (v) the fees of DTC.

(c) In the event either the Issuer or the Underwriters shall have paid obligations of the other as set forth in this Section, appropriate reimbursement and adjustments shall be made.

11. Notices. Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing to the Issuer, 40 Orange Street, St. Augustine, FL 32084, to the attention of the Superintendent and any notice or other communications to be given to the Underwriters under this Purchase Contract may be given by delivering the same in writing to \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, to the attention of \_\_\_\_\_, \_\_\_\_\_.

12. Parties in Interest.

(a) This Purchase Contract is made solely for the benefit of the Issuer and the Underwriters (including the successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the representations, and agreements of the Issuer contained in this Purchase Contract shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract; or (iii) any termination of this Purchase Contract, but only to the extent provided by the last paragraph of Section 8 hereof.

(b) No covenant, stipulation, obligation or agreement contained in this Purchase Contract shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent or employee of the Issuer in his individual capacity and neither the members of the Issuer nor any official executing this Purchase Contract shall be liable personally under this Purchase Contract or be subject to any personal liability or accountability by reason of the execution hereof.

13. Effectiveness. This Purchase Contract shall become effective upon the execution of the acceptance hereof on behalf of the Issuer by their duly authorized officers, and shall be valid and enforceable at the time of such acceptance.

14. Counterparts. This Purchase Contract may be executed in several counterparts, which together shall constitute one and the same instrument.

15. Florida Law Governs. The validity, interpretation and performance of this Purchase Contract shall be governed by the laws of the State of Florida.

16. Entire Agreement. This Purchase Contract when accepted by the Issuer in writing as heretofore specified shall constitute the entire agreement between us.

17. Headings. The headings of the Sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be part hereof.

Very truly yours,

\_\_\_\_\_  
as Representative of the Underwriters

By: \_\_\_\_\_  
Title: \_\_\_\_\_

[Remainder of page intentionally left blank]

This Bond Purchase Contract is accepted as of the date hereof:

**THE SCHOOL BOARD OF ST. JOHNS  
COUNTY, FLORIDA**

By: \_\_\_\_\_  
\_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_

[SEAL]

\$ \_\_\_\_\_  
THE SCHOOL DISTRICT OF ST. JOHNS COUNTY, FLORIDA  
SALES TAX REVENUE BONDS, SERIES 2016

MATURITIES, AMOUNTS,  
INTEREST RATES, PRICES AND YIELDS

| Maturity<br>(_____ 1) | Principal<br><u>Amount</u> | Interest<br><u>Rate</u> | <u>Price</u> | <u>Yield</u> |
|-----------------------|----------------------------|-------------------------|--------------|--------------|
|-----------------------|----------------------------|-------------------------|--------------|--------------|

\$ \_\_\_\_\_ \* - \_\_\_\_ % Term Bonds due \_\_\_\_\_ 1, \_\_\_\_ \* Price \_\_\_\_ Yield \_\_\_\_ %



REDEMPTION PROVISIONS

Optional Redemption. The Bonds maturing on or before \_\_\_\_\_ 1, 20\_\_, are not subject to optional redemption prior to maturity. The Bonds maturing on or after \_\_\_\_\_ 1, 20\_\_, are subject to redemption at the option of the District in whole or in part, at any time on or after \_\_\_\_\_ 1, 20\_\_, in such order of maturities as may be determined by the District (less than all of a single maturity to be selected by lot by the Registrar in such manner as the Registrar may deem appropriate), at a Redemption Price equal to the principal amount of the Bonds called for redemption, together with accrued interest to the date set for redemption without premium.

Mandatory Redemption. The Bonds maturing on \_\_\_\_\_ 1, 20\_\_ are subject to mandatory sinking fund redemption prior to maturity in part on each \_\_\_\_\_ 1 in the years and in the following amounts set forth below at a Redemption Price of par plus the interest accrued to the redemption date.

| <u>_____ 1 of the Year</u> | <u>Principal Amount</u> |
|----------------------------|-------------------------|
|----------------------------|-------------------------|

\_\_\_\_\_

\*Final maturity

DISCLOSURE STATEMENT

The undersigned, \_\_\_\_\_ (the "Representative"), as representative of itself and the other underwriters (collectively, the "Underwriters"), propose to enter into an agreement with the School District of St. Johns County, Florida (the "Issuer"), for the purchase of \$\_\_\_\_\_ aggregate principal amount of its Sales Tax Revenue Bonds, Series 2016 (the "Bonds"), to be completed on this date. Prior to the award of the Bonds, the following information is hereby furnished to the District:

1. Set forth is an itemized list of the name and estimated amounts of expenses to be incurred by the Underwriters in connection with the issuance of the Bonds:

\$/1,000                      Amount

TOTAL

2. Set forth below are the names, addresses and estimated amounts of compensation of all "finders", as defined in Section 218.386, Florida Statutes:

3. Set forth below is the Management Fee to be paid to the Underwriters in connection with the issuance of the Bonds:

4. The amount of the underwriting spread expected to be realized by the Underwriters with respect to the Bonds is as follows:

\$/1,000                      Amount

5. Set forth below are all fees, bonuses and other compensation estimated to be paid by the Underwriters in connection with the Bond issue to any person not regularly employed or retained by them:

6. The names and addresses of the Underwriters are as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**IN WITNESS WHEREOF**, the undersigned has executed this Disclosure Statement this \_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
as Representative of the Underwriters

By: \_\_\_\_\_  
Title: \_\_\_\_\_

SCHEDULE I TO APPENDIX C

TRUTH-IN-BONDING STATEMENT

\_\_\_\_\_, 2016

The School District of St. Johns County, Florida  
St. Augustine, Florida

Re: \$\_\_\_\_\_ School District of St. Johns County, Florida Sales Tax  
Revenue Bonds, Series 2016

Ladies and Gentlemen:

In connection with the proposed issuance by the School District of St. Johns County, Florida (the "Issuer") of the above-captioned Bonds (the "Bonds"), \_\_\_\_\_, as representative of the Underwriters (the "Representative"), is underwriting a public offering of the Bonds pursuant to a Bond Purchase Contract (the "Purchase Contract"), dated \_\_\_\_\_, 2016, between the Underwriters and the Issuer.

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385(2) and (3), Florida Statutes, as amended, the truth-in-bonding statement required thereby, as follows:

The Bonds are being issued to provide funds, together with other available funds of the Issuer, sufficient to finance the cost of (i) new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades (collectively, the "Project"), and (ii) paying costs associated with the issuance of the Bonds, as more fully described in the Purchase Contract. This debt or obligation is expected to be repaid over a period of approximately \_\_\_\_ years. At a true interest cost of approximately \_\_\_\_\_%, total interest paid over the life of the debt or obligation will be \$\_\_\_\_\_.

The source of security for the Bonds is a lien and pledge of (i) the proceeds received by the Issuer from the Discretionary Sales Surtax, and any funds received by the District as a replacement for any such proceeds as a result of any subsequent change in Florida law, and (ii) until applied in accordance with the provisions of the Resolution, all moneys, including investments thereof, in the funds and accounts established pursuant to the Resolution except (A) for the Unrestricted Revenue Account and the Rebate Fund, and (B) any moneys set aside in a particular subaccount of the Reserve Account if such moneys shall be pledged solely for the payment of a different Series of Bonds for which it was established in accordance with the

provisions of the Resolution (collectively, the "Pledged Funds"). Authorizing the Bonds will result in an average of \$\_\_\_\_\_ of the Pledged Funds not being available for other services or purposes of the Issuer each year for approximately \_\_\_ years.

The foregoing is provided for information purposes only and shall not affect or control the actual terms and conditions of the Bonds.

Very truly yours,

\_\_\_\_\_  
as Representative of the Underwriters

By: \_\_\_\_\_

Title: \_\_\_\_\_



## ST. JOHNS COUNTY SCHOOL DISTRICT

### Purchasing Department

40 Orange Street

St. Augustine, Florida 32084

Telephone (904) 547-7700 FAX (904) 547-7705

*Patrick Snodgrass, CPSM*

*Director of Purchasing*

*School Board Administration Center*

*Historic St. Augustine*

December 8, 2015

TO ALL VENDORS:

The purpose of this letter is to serve as **ADDENDUM #1** to RFP #2015-39 Underwriter Services.

The following is a list of questions that were asked along with the responses.

1. **Question:** Based on my review, it looks like the School Board is looking to match the bond tenor to that of the sales tax, at approximately 10 years through YE 2025. Was a direct placement considered in lieu of the public bond issuance? If so, can you share the preference to proceed with public bond issuance or if a private placement (direct bank loan) would be considered by the School Board.

**Answer:** The School Board intends to issue the proposed Sales Tax revenue bonds via negotiated public offering and will not entertain proposals for direct bank loans or private placements.

2. **Question:** Will the District accept Direct Purchase (Bank Loans) for this request?

**Answer:** No, the School Board will not accept Direct Purchase (Bank Loans) for this request.

Thank you for your continued participation in the bid process.

Sincerely,

Patrick Snodgrass

Director of Purchasing



## ST. JOHNS COUNTY SCHOOL DISTRICT

### Purchasing Department

40 Orange Street

St. Augustine, Florida 32084

Telephone (904) 547-7700 FAX (904) 547-7705

*Patrick Snodgrass, CPSM*

*Director of Purchasing*

*School Board Administration Center*

*Historic St. Augustine*

December 9, 2015

TO ALL VENDORS:

The purpose of this letter is to serve as **ADDENDUM #2** to RFP #2015-39 Underwriter Services.

An adjustment has been made to the time all proposals are due:

**All proposals must be received no later than December 14, 2015 @ 2:00 PM**

An adjustment has been made to the time all proposals will be opened:

**All proposals will be opened December 14, 2015 @ 2:30 PM**

Thank you for your continued participation in the bid process.

Sincerely,

A handwritten signature in black ink that reads 'Patrick Snodgrass'.

Patrick Snodgrass

Director of Purchasing