

**FIRST AMENDMENT  
TO CONTRACT NUMBER 037-2018**

THIS FIRST AMENDMENT (“Amendment”) to CONTRACT NUMBER 037-2018 is entered into and effective as of March 15, 2022, (“Effective Date”) by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic (“Florida Housing”), and U.S. BANK NATIONAL ASSOCIATION (“Service Provider”).

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 037-2018, dated December 12, 2018, (“Contract”) wherein Service Provider agreed to provide or perform trustee services pursuant to RFQ 2018-09. As used herein, “Contract” shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning March 15, 2019, and ending March 14, 2022.
- C. Section C of the Contract provides that the Contract may be renewed for a three-year term.
- D. Florida Housing and Service Provider wish to renew the Contract for the three-year renewal term, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of the Effective Date. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the first one-year renewal term, beginning March 15, 2022, and ending March 14, 2025. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. Amendments.

- 1. The Contract is amended by adding sub-item 6 to Section M, Other Provisions:

6. The Service Provider understands and agrees to comply with the provisions of section 448.095, Fla. Stat.

**D. General Terms and Conditions.**

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

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IN WITNESS WHEREOF, the Parties have executed this FIRST AMENDMENT to Contract Number 037-2018, by a duly authorized representative, effective as of the Effective Date.

U.S. BANK NATIONAL ASSOCIATION

By: 

Name/Title: Scott A. Schuhle/Vice President

Date: November 10, 2021

FEIN: 31-0841368

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown/General Counsel

Date: November 10, 2021

**CONTRACT FOR  
TRUSTEE SERVICES BETWEEN  
FLORIDA HOUSING FINANCE CORPORATION  
AND  
U.S. BANK NATIONAL ASSOCIATION**

This Contract for Trustee Services, 037-2018 (Contract) is entered into by and between the FLORIDA HOUSING FINANCE CORPORATION (Florida Housing), a public corporation and a public body corporate and politic, with headquarters located at 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, and U.S. BANK NATIONAL ASSOCIATION (Trustee), located at 800 Nicollet Mall, Minneapolis, MN 55402. Upon execution by both parties, this Contract shall become effective as March 15, 2019 (Effective Date).

**RECITALS**

- A. The Trustee represents that it is fully qualified and possesses the requisite skills, knowledge, qualifications and experience to provide Trustee Services identified herein and offers to perform those services described in Exhibit A, Request for Qualifications (RFQ) 2018-09 attached hereto and incorporated herein.
- B. Florida Housing has a need for such services and does hereby accept the offer of the Trustee upon the terms and conditions outlined in this Contract.
- C. Florida Housing has the authority pursuant to Florida law to direct disbursement of funds for compensation to the Trustee under the terms and provisions of this Contract.

**AGREEMENT**

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**A. ATTACHMENTS**

This Contract has the following attachments, which are incorporated herein:

- Exhibit A, RFQ 2018-09
- Exhibit B, Fee Schedule

**B. ENGAGEMENT OF THE TRUSTEE**

The Trustee agrees to provide Trustee Services in accordance with the terms and conditions hereinafter set forth. The Trustee agrees to perform the services set forth in Exhibit A, and as otherwise stated in this Contract. The Trustee understands and agrees that all services under this Contract are to be performed solely by the Trustee, and may not

be subcontracted or assigned without the prior written approval and consent of Florida Housing.

C. TERM OF CONTRACT

The initial term of this Contract shall be for three years from March 15, 2019. If the parties mutually agree in writing, the Contract may be renewed once for an additional three-year period. Renewals are at the discretion of Florida Housing, and shall be contingent upon satisfactory performance evaluations by Florida Housing.

D. MODIFICATION OF CONTRACT

Either party may request a modification of the provisions of this Contract. Modifications that are mutually agreed upon shall be valid only when reduced to writing and signed by the parties.

E. INVOICES

The Trustee shall submit invoices to the program contact person in Section J, Administration of Contract. Each invoice for fees shall be in a format that is clearly itemized so that the invoice states the specific services performed and when and where the services were performed. Payment of an undisputed invoice shall be made within a reasonable period of time not to exceed 30 days after receipt of the invoice. If the Trustee is found to be in non-compliance with Florida laws, federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

F. FEES/COSTS

The Trustee shall be compensated as described in the Fee Schedule attached hereto as Exhibit B.

G. LIABILITY: INDEPENDENT CONTRACTOR, COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Trustee, its agents, its servants, or employees, and the Trustee specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence.

2. This Contract is executed on behalf of Florida Housing by the signatory only in his or her designated capacity as representative and on behalf of Florida Housing. Such individual shall neither have nor incur any individual or personal responsibility or liability under this Contract as a result of such execution.

3. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

4. The Trustee, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain under this Contract the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this Contract, the Trustee shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Trustee remains responsible for all applicable federal, state, and local taxes, and all FICA contributions.

5. The Trustee shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, state and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Trustee shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

6. The Trustee specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Trustee, if any, in conjunction with the services rendered pursuant to this Contract. At no time shall the Trustee make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

7. The Trustee shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of this Contract by the Trustee.

#### H. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Trustee or assign any future transaction to the Trustee shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Trustee as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Trustee in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:

a. If any report, information or representation provided by the Trustee in this

Contract is inaccurate, false or misleading in any respect;

b. If any warranty or representation made by the Trustee in this Contract or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

c. If the Trustee fails to keep, observe, or perform any of the terms or covenants contained in this Contract, or is unable or unwilling to meet its obligations as defined in this Contract;

d. If, in the sole discretion of Florida Housing, the Trustee has failed to perform or complete any of the services identified in the attachments;

e. If the Trustee has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

f. If the Trustee has discriminated on the grounds of race, color, religion, sex, national origin, or disability in performing any service identified in the attachments;

g. If the Trustee does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;

h. If the Trustee commits fraud in the performance of its obligations under this Contract; or

i. If the Trustee refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default), delivered by courier service or electronic mail to the address set forth in Section J, Administration of Contract, herein.

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing may provide the Trustee a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Trustee of the length of the Cure Period in the Notice of Default.

4. If Florida Housing provides a Cure Period and if the Trustee is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity. The remedies include, but are not limited to the following:

a. Florida Housing may terminate the Contract on the 10<sup>th</sup> day after the Trustee receives the Notice of Default or upon the conclusion of any applicable Cure Period, whichever is later;

b. Florida Housing may commence an appropriate legal or equitable action to enforce performance of the terms and conditions of this Contract;

c. Florida Housing may exercise any corrective or remedial actions including, but not limited to, requesting additional information from the Trustee to determine the reasons for or the extent of non-compliance or lack of performance, issuing a written warning to advise that more serious measures may be taken if the situation is not corrected, advising the Trustee to suspend, discontinue or refrain from incurring fees or costs for any activities in question or requiring the Trustee to reimburse Florida Housing for the amount of costs incurred; or

d. Florida Housing may exercise any other rights or remedies that may be otherwise available under law.

#### I. TERMINATION

1. Florida Housing may terminate the contract, without cause, at any time upon 10 days written notice delivered by courier service or electronic mail to the Trustee at the address set forth in Section J, Administration of Contract, herein.

2. The Trustee may terminate this Contract, without cause, at any time upon 90 days written notice delivered by courier service or electronic mail to Florida Housing at the physical or electronic address, as applicable, set forth in Section J, Administration of Contract, herein. The Trustee shall be responsible for all costs arising from the resignation of the Trustee and the costs associated with the appointment of and transition to a successor Trustee.

#### J. ADMINISTRATION OF CONTRACT

1. Florida Housing's contract administrator for this Contract is:

Contract Administrator  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: Contract.Admin@floridahousing.org



2. The Florida Housing program contacts for this Contract are:

For Bond Accounting Issues:

Kenny Derrickson, CPA  
Assistant Comptroller  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
Kenny.Derrickson@floridahousing.org  
**or the designated successor.**

For Multifamily Program Issues:

Tim Kennedy  
Assistant Director of Multifamily Programs  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
Tim.Kennedy@floridahousing.org  
**or the designated successor.**

3. The Trustee's contract administrator for this Contract is:

Scott A. Schuhle  
Vice President, Florida State Manager  
U.S. Bank National Association  
550 West Cypress Creek Road, Suite 380  
Fort Lauderdale, Florida 33309  
Office: 954.938.2476  
E-mail: Scott.Schuhle@usbank.com  
**or the designated successor.**

4. All written approvals referenced in this Contract shall be obtained from the parties' contract administrator or their respective designees.

5. All notices shall be given to the parties' contract administrator.

K. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT; PATENT;  
TRADEMARK; FILES

1. Public Records

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Trustee in connection with this Contract is subject to the provisions of Section 119.01-15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Trustee represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Trustee will be required to comply with public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.

b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract. If the contractor does not transfer the records to the public agency.

d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Trustee is acting on behalf of Florida Housing.

**If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:**

**Corporation Clerk  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: [Corporation.Clerk@floridahousing.org](mailto:Corporation.Clerk@floridahousing.org)**

2. Confidentiality

a. If the Trustee asserts that any information or materials intended to be delivered or provided under this Contract constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made writing to Florida Housing's Contracts Manager upon submitting them to Florida Housing.

b. It is the Trustee's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately

marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing.

c. In the case of work product furnished to Florida Housing pursuant to this Contract that is confidential, the Trustee will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this Contract with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Trustee is required to disclose or publish the existence or terms of transactions under this Contract pursuant to Florida's Public Records Law, then the Trustee shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

### 3. Copyright, Patent and Trademark

a. If the Trustee brings to the performance of this Contract a pre-existing copyright, patent or trademark, the Trustee shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the Contract provides otherwise.

b. If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this Contract, the Trustee shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of Florida Housing. Any and all patent rights accruing under or in connection with the performance of this Contract are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Trustee shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this Contract are hereby reserved to Florida Housing.

c. All subcontracts or other arrangements entered into, by the Trustee, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Trustee shall maintain files containing documentation to verify all compensation to the Trustee in connection with this Contract, as well as statements, reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Trustee in connection with this Contract. The Trustee shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this Contract.

b. Retaining the Files: The Trustee shall maintain these files for five years after the fiscal year in which the files become inactive or the bond issue is paid off, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five-year period and extends beyond the expiration of the five-year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Trustee and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this Contract is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Trustee under this Contract shall be submitted to Florida Housing within 15 days of such termination at the expense of the Trustee.

L. PERSONALLY IDENTIFIABLE INFORMATION (PII); SECURITY

1. If the Trustee or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this Contract, the Trustee shall provide for the security of such PII, in a form acceptable to Florida Housing, without limitation, non-disclosure, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections and audits. The Trustee shall take full responsibility for the security of all data in its possession or in the possession of its subcontractors, and shall hold Florida Housing harmless for any damages or liabilities resulting from the unauthorized disclosure of loss thereof.

2. If the Trustee or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this Contract, the Trustee shall provide Florida Housing with insurance information for stand-alone cyber liability coverage, including the limits available and retention levels. If the Trustee does not carry stand-alone cyber liability coverage, the Trustee agrees to indemnify costs related to notification, legal

fees, judgments, settlements, forensic experts, public relations efforts, and loss of any business income related to this Contract.

3. The Trustee agrees to maintain written policies and procedures for PII and/or data classification. This plan must include disciplinary processes for employees that violate these guidelines.

4. The Trustee agrees at all times to maintain reasonable network security that, at a minimum, includes a network firewall.

5. The Trustee agrees to protect and maintain the security of data with protection security measures that include maintaining secure environments that are patched and up-to-date with all appropriate security updates as designated by a relevant authority (e.g. Microsoft notifications, Common Vulnerabilities and Exposures (CVE) database, etc.) The Trustee agrees that PII shall be appropriately destroyed based on the format stored upon the expiration of any applicable retention schedules.

6. The Trustee agrees that any and all transmission or exchange of system application data with Florida Housing and/or any other parties shall take place via secure Advanced Encryption Standards (AES), e.g. HTTPS, FTPS, SFTP or equivalent means. All data stored as a part of backup and recovery processes shall be encrypted, using AES.

7. If the Trustee reasonably suspects that a cybersecurity event or breach of security has occurred, they must notify Florida Housing's Contract Administrator within 48 hours.

8. In the event of a breach of PII or other sensitive data, the Trustee must abide by provisions set forth in section 501.171, Fla. Stat. Additionally, the Trustee must immediately notify Florida Housing in writing of the breach and any actions taken in response to such a breach. As the information becomes available the statement must include, at a minimum, the date(s) and number of records affected by unauthorized access, distribution, use, modification or disclosure of PII; the Trustee's corrective action plan; and the timelines associated with the corrective action plan.

#### M. OTHER PROVISIONS

1. This Contract shall be construed under the laws of the State of Florida, and venue for any actions arising out of this Contract shall lie in Leon County.

2. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Trustee shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Trustee. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

3. Any power of approval or disapproval granted to Florida Housing under the terms of this Contract shall survive the terms and life of this Contract as a whole.

4. The Contract may be executed in any number of counterparts, any one of which may be taken as an original.

5. The Trustee understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

#### N. LOBBYING PROHIBITION

No funds compensation or other resources received in connection with this Contract may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Trustee further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this Contract.

#### O. LEGAL AUTHORIZATION

The Trustee certifies with respect to this Contract that it possesses the legal authority to enter into this Contract and that, if applicable, its governing body has authorized, by resolution or otherwise, the execution and acceptance of this Contract with all covenants and assurances contained herein. The Trustee also certifies that the undersigned possesses the authority to legally execute and bind the Trustee to the terms of this Contract.

#### P. PUBLIC ENTITY CRIME

Pursuant to Section 287.133(2)(a), Fla. Stat.: “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 bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies 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 s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.”

Any contract in violation of this provision shall be null and void.

#### Q. CONFLICTS OF INTEREST

1. Pursuant to Section 420.512(5), Fla. Stat.:

Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to

a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

- (a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.
- (d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.
- (e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and s. 120.565, Fla. Stat.
- (f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into contracts with the service provider.

2. Section 420.503(32), Fla. Stat., states:

Prohibited business solicitation communication' means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider

and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
- (d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
- (e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.

3. By executing this contract, the Trustee certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

4. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Trustee become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this Contract and prior to the conclusion of the Contract, the Trustee will provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest), to the address and individual set forth in Section J, Administration of Contract herein, within ten (10) working days. If Florida Housing, in its sole discretion, finds the Trustee to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Trustee or assign any future transaction to the Trustee shall, if Florida Housing so elects, terminate.

#### R. ENTIRE AGREEMENT

This Contract, including any and all attachments, embodies the entire agreement of the parties. There are no other provisions, terms, conditions or obligations between the parties. This Contract supersedes all previous oral or written communications, representations or agreements on this subject.



S. SEVERABILITY

If any provision of this Contract is in conflict with any applicable statute or rule, or is otherwise unenforceable, then such provision shall be deemed null and void to the extent of such conflict or unenforceability, and shall be deemed severable, but shall not invalidate any other provision of this Contract.

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IN WITNESS WHEREOF, the parties have executed this Contract Number 037-2018, each through a duly authorized representative, effective on March 15, 2019.

U.S. BANK NATIONAL ASSOCIATION

By: 

Name/Title: Scott A. Schuhle, Vice President

Date: December 12, 2018

FEIN: 31-0841368

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown / General Counsel

Date: 12-12-18

**EXHIBIT A**

**REQUEST FOR QUALIFICATIONS (RFQ) 2018-09**

**TRUSTEE SERVICES**

**for**

**FLORIDA HOUSING FINANCE CORPORATION**

**July 30, 2018**

## **SECTION ONE INTRODUCTION**

Florida Housing Finance Corporation (“Florida Housing”) is soliciting competitive, sealed Responses from qualified firms to provide multifamily trustee services in accordance with the terms and conditions set forth in this Request for Qualifications (RFQ), and any other term and condition in any contract subsequently awarded. Respondents will be selected and determined through Florida Housing’s review of each Response, considering the factors identified in this RFQ. Florida Housing expects to select one or more Respondents that propose to provide all of the services specified in this RFQ.

## **SECTION TWO DEFINITIONS**

For purposes of this document, the following terms will be defined as follows:

“Board”	The Board of Directors of Florida Housing Finance Corporation.
“Bond”	Any bond, debenture, note, or other evidence of financial indebtedness issued by Florida Housing under and pursuant to Section 420.503(4) Fla. Stat.
“Committee”	The review committee composed only of employees of Florida Housing that is established pursuant to Rule 67-49.007, Fla. Admin. Code.
“Contractor”	A person or entity providing the professional services described in Section Four of this RFQ.
“Days”	Calendar days, unless otherwise specified.
“Effective Date”	The date the last party signs the contract that is awarded as a result of this RFQ.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.
“MMRB”	The Multifamily Mortgage Revenue Bonds Program that Florida Housing administers pursuant to Sections 420.507 and 420.509, Fla. Stat., and Fla. Admin. Code R. 67-21 <i>et. al.</i>
“Respondent”	Any person or entity who has the capability in all respects to perform fully the requirements contained in this RFQ and submits a Response to this RFQ.

“Response”	The written submission by an Respondent to this RFQ.
“RFQ”	This RFQ, including all exhibits referenced in this document and all other documents incorporated by reference.
“SEC”	The U.S. Securities and Exchange Commission
“Website”	The Florida Housing Finance Corporation website, the URL of which is <a href="http://www.floridahousing.org">www.floridahousing.org</a> .

**SECTION THREE  
PROCEDURES AND PROVISIONS**

A. The Respondent must submit an original and three copies of the Response to the Contract Administrator in a sealed envelope marked “RFQ 2018-09.” Each envelope or package containing Responses must clearly state the name of the Respondent. The Response that is the original must be clearly indicated on that Response. An electronic copy of the Response must also be submitted on a CD or flash drive. Florida Housing will not accept a faxed or e-mailed Response. Florida Housing must receive any Responses on or before 2:00 p.m., Eastern Time, on August 29, 2018. Responses will be opened at that time.

Contract Administrator  
Florida Housing Finance Corporation  
227 North Bronough Street, Suite 5000  
Tallahassee, FL 32301-1329  
(850) 488-4197  
Email: [Contract.Admin@floridahousing.org](mailto:Contract.Admin@floridahousing.org)

B. This RFQ does not commit Florida Housing to award a contract to any Respondent or to pay any costs incurred in the preparation or mailing of a Response.

C. All services under the contract awarded are to be performed solely by the Contractor, unless subcontracted or assigned with the prior written approval and consent of Florida Housing.

D. Florida Housing reserves the right to:

1. Waive minor deficiencies and informalities;
2. Accept or reject any or all Responses received as a result of this RFQ;
3. Obtain information concerning any or all Respondents from any source;
4. Request an oral interview before the Board from any or all Respondents;

5. Select for contract negotiation or for award a Response other than (or in addition to) that with the highest score in order to serve the best interests of Florida Housing and the public; and

6. Negotiate with the successful Respondent with respect to any additional terms or conditions of the contract.

E. Any interested party may submit any question regarding this RFQ in writing via mail or e-mail to the Contract Administrator at the address given in Section Three, Item A. All questions must be submitted no later than 2:00 p.m., Eastern Time, on August 8, 2018. Phone calls will not be accepted. Florida Housing expects to respond to all questions in writing by 5:00 p.m., Eastern Time, on August 15, 2018. Florida Housing will post a copy of all questions received and the corresponding answers on Florida Housing's website at:

<http://www.floridahousing.org/legal/procurements/request-for-qualifications>.

Only written responses or statements from the Contract Administrator that are posted on our website will bind Florida Housing. No other means of communication, whether oral or written, may be construed as an official response or statement from Florida Housing.

F. Between the release of the solicitation and the end of the 72-hour period following the posting of the notice of intended award, Respondents to this solicitation or persons acting on their behalf may not contact any member of Florida Housing's Board of Directors or any Florida Housing employee concerning any aspect of this solicitation, except in writing to the Contract Administrator. Violation of this provision may be grounds for rejecting a Response.

G. Any person who wishes to protest the specifications of this RFQ must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, Fla. Admin. Code. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., will constitute a waiver of proceedings under Chapter 120, Fla. Stat.

H. The term of the contract will be for three years, subject to satisfactory performance at the sole discretion of Florida Housing. If the parties mutually agree in writing, the contract may be renewed once for an additional three years.

I. Florida Housing is not required to use the services of any selected Contractor or to assign any work to such provider, and may terminate the contract with any selected Contractor without cause and without penalty.

J. Pursuant to Rule 67-49.004, Fla. Admin. Code, Florida Housing may modify the terms of the RFQ at any point prior to the due date for Responses. A notice of such modification will be posted on Florida Housing's Website and will be provided to potential Respondents who requested copies of the RFQ. Any Respondent will have at least seven days from the date of the posting of the notice of the modification to submit or modify its Response.

K. The terms of this RFQ, and any modifications thereto, will be incorporated into any contract offered as a result of this RFQ. Failure of a successful Respondent to accept these obligations in the final contract may result in cancellation of the award.

#### **SECTION FOUR SCOPE OF SERVICES**

Services to be provided are those typical of trustees under trust indentures securing revenue bonds and shall include all such functions with respect to issues or series of Bonds issued for MMRB. It is anticipated that the structure of the issue(s) may include notes, taxable bonds, tax-exempt bonds, public offerings, and private placement bonds. Services will also include acting as dissemination agent under continuing disclosure agreements entered into with developers or Florida Housing for the above referenced Bonds. Additionally, the Trustee shall perform and render the services reflected below as an independent contractor and not as an agent, representative, or employee of Florida Housing. Those services shall include the following:

A. Participate in all Florida Housing subcommittee or staff meetings when such meetings include matters directly or indirectly related to the proposed Bond issue.

B. Provide advice and assistance in structuring the financing and in planning for the sale of the debt obligations, including consultation with the underwriters.

C. Provide input to be used by Bond Counsel to develop standard procedures in structuring Bond financing and preparing Bond documents.

D. Review all Bond issue documents prepared by Bond Counsel and by other counsel.

E. Invest and transfer funds in accordance with Florida Housing's instructions and indentures.

F. Follow the indenture in all respects as required therein, including but not limited to, setting up accounts, transferring funds, recording transactions and timely dissemination of default notices.

G. Reconcile all accounts in a timely manner and pay expenses including agency fees on time.

H. Provide debt service notices in a timely manner in the format specified by Florida Housing.

I. Provide accurate descriptions on the trust statements.

J. Provide monthly statements as specified by Florida Housing, even if no activity occurred for the reporting period. Statements shall report all transactions in chronological order and not separate investments from other transactions.

K. Provide (to FHFC and its authorized agents) internet access to all Florida Housing accounts as soon as they are set up and provide flexible reporting capabilities. Provide access to information electronically or via other means, as requested, to Florida Housing and its authorized agents for updates between statement dates.

L. Provide reports on Bond issues and fund balances to Florida Housing on a regular basis and upon request.

M. Track and report on investments of Florida Housing for such things as arbitrage rebate compliance. Arbitrage calculators will have online access to Florida Housing's accounts to assist in gathering data for calculations.

N. Work with Florida Housing, its financial advisor, and Bond Counsel in fulfilling responsibilities as Trustee to Florida Housing.

O. Advise Florida Housing's staff in the regular conduct of Florida Housing business by telephone and office conference and in writing.

P. Assist in the development of policy guidelines and program criteria pertaining to Bond issues.

Q. Examine all documents and procedures related to Bond issues.

R. Assist in disclosure requirements under SEC Final Rule 15c2-12.

S. Participate in activities associated with rating agency, Bond insurer, credit enhancer or HUD review of documentation.

T. Assist Florida Housing, its financial advisor and underwriters in other matters as necessary to ensure the successful marketing, sale, and closing of Bonds and subsequent matters which may affect Bond transactions.

U. Provide on-going documentation and information to Florida Housing and its financial advisor regarding cash flow reporting requirements.

V. Act as custodian for the purpose of maintaining good faith accounts on behalf of Florida Housing and holding therein such securities and funds as shall be received.

W. Provide an attestation report, in accordance with the Statement on Standards for Attestation Engagements No. 18 AT-C Section 320, Reporting on an Examination of Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting (SSAE 18), as issued by the AICPA, or superseding guidance, addressing controls at the organization, controls at inclusive subservice organizations, if applicable, and complementary subservice organization controls at carved-out subservice organizations, if applicable, supporting the organization's processing relevant to Florida Housing's financial reporting. This report, at a minimum a SOC 1 Type 2 report, should be performed at least annually covering a period of 12 months. The report must cover a minimum of 6 months of the Florida Housing fiscal year (January through December) and if the end of the reporting period ends prior to the end of Florida Housing's year end (12/31), a bridge letter for the period not covered must be provided. A copy of the report, and bridge letter when required, should be provided to Florida Housing's contracts administrator upon issuance but must be provided no later than the last day of the first quarter of each calendar year.



## **SECTION FIVE CERTIFICATION**

Do not reproduce the language of Section Five in the Response. By inclusion and execution of the statement provided in Section Six, subsection I, of this RFQ, each Respondent certifies that:

A. The Respondent submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response will be an exception so long as the Response is in all respects fair and without collusion or fraud.

B. Any material submitted in response to this RFQ is a public record pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, but only after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 30 days after the Response is opened, whichever is earlier.

C. The Respondent, if awarded a contract under this RFQ, will comply with Section 420.512(5), Fla. Stat. For the purpose of Section 420.512(5), Fla. Stat., "Prohibited Business Solicitation Communications" is defined by Section 420.503(32), Fla. Stat.

D. The Respondent is in compliance with Section 287.133(2)(a), Fla. Stat.

E. The Respondent understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

F. Pursuant to Section 119.0701(2)(b), Fla. Stat., the Respondent, if awarded a contract under this RFQ, will be required to comply with public records laws, specifically to:

a. Keep and maintain public records required by Florida Housing to perform the service.

b. Upon request from Florida Housing's custodian of public records, provide Florida Housing with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to Florida Housing.

d. Upon completion of the contract, transfer, at no cost, to Florida Housing all public records in possession of the contractor or keep and maintain public records required by Florida Housing to perform the service. If the contractor transfers all public records to Florida Housing upon completion of the contract, the contractor shall destroy any duplicate public records that

are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Florida Housing, upon request from Florida Housing's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

**If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:**

**Corporation Clerk  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: Corporation.Clerk@floridahousing.org**

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph will only apply if and when the Contractor is acting on behalf of Florida Housing.

G. The Respondent acknowledges that if awarded a contract it will be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Respondent other than for the compensation agreed upon in the contract that results from this RFQ, unless that Respondent has Florida Housing's written consent after Florida Housing has been fully informed of such activities in writing.

H. The Respondent acknowledges that if awarded a contract it will be prohibited from engaging in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of the contract and prior to the conclusion of the contract, the Respondent will provide written notification (Notice of Conflict of Interest) to Florida Housing's Contract Administrator within 10 working days for review by Florida Housing's Executive Director in consultation with their Ethics Officer. If the Respondent is found to be in non-compliance with this provision, any compensation received in connection with this contract will be subject to forfeiture to Florida Housing.

I. The Respondent, in submitting this Response, acknowledges and agrees that the terms and conditions of this RFQ, as well as any modifications thereto, will be incorporated into any contract offered as a result of this RFQ.

J. CERTIFICATION STATEMENT:

**THE FOLLOWING WILL BE REPEATED IN THE RESPONDENT'S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE RESPONDENT. THIS IS A THRESHOLD ITEM AND FAILURE TO INCLUDE THE CERTIFICATION**

**STATEMENT BEARING AN ORIGINAL SIGNATURE WILL RESULT IN REJECTION OF THE RESPONSE.**

“I agree to abide by all conditions of RFQ 2018-09 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Respondent and that I am in compliance with all requirements of the RFQ, including but not limited to, the certification requirements stated in Section Five of this RFQ.”

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Authorized Signature (Original)

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Print Name and Title

**SECTION SIX  
INFORMATION TO BE PROVIDED IN RESPONSE**

In providing the following information, restate each item and sub-item (with its letter and number), limit your Response to one bound volume. Responses to the items must be included immediately after the restated items without any reference to any appendix.

**A. COVER LETTER**

Each proposal must be accompanied by a cover letter that contains a general statement of the purpose of submission and includes the following information.

1. The name, job title, address, office and cellular telephone numbers, and e-mail address of a primary contact person, who will be responsible for day-to-day contact with Florida Housing, and any backup personnel who would be accessible if the primary contact cannot be reached.
2. Legal business status (individual, partnership, corporation, etc.), address and telephone number of the Respondent.

**B. GENERAL INFORMATION**

1. Provide a brief history of the Respondent, including the year organized, ownership, affiliated companies and relationships, the total number of employees and the total number of employees providing trust account services.
2. Provide evidence that the Respondent is qualified to do business in the State of Florida.
3. Provide a summary of fidelity bond coverage, proof of professional liability errors and omissions insurance, and summary of cybercrime insurance coverage.

4. Provide a copy of the Respondent's latest audited financial statements.
5. Provide a statement discussing any imminent merger or acquisition activities affecting the trust services of the Respondent.
6. Describe the Respondent's presence in Florida, and ability to be accessible to Florida Housing staff, availability for meetings, conferences, consultation, etc.
7. Describe the Respondent's ability to provide the services requested in Section Four of this RFQ immediately upon award of the contract.
8. Provide a statement of any other qualifications or services, which the Respondent considers to be significant, innovative or otherwise relevant to Florida Housing.

### C. EXPERIENCE AND RESOURCES

1. Describe the Respondent's experience providing the services or engaging in activities as they relate to the work being requested in Section Four of this RFQ.
2. Provide a list of state or local housing agencies for which the Respondent serves as trustee for Multifamily Mortgage Revenue Bond issues and provides services similar to those requested in Section Four of this RFQ. Indicate what the current relationship is to each agency as well as the account representative assigned to the agency.
3. Provide information regarding any accounts from which the Respondent was terminated as trustee in the last three years including the reason for termination.
4. Provide a list of Multifamily Mortgage Revenue Bonds sold by state or local housing agencies or local governments for which the Respondent acted as trustee during the 2015, 2016 and 2017 calendar years. Indicate the sale date, size, issuer, description and structure of the issue (senior/subordinate Bonds, external credit enhancements, rated/unrated, etc.). Provide annual and aggregate totals, and provide a separate list for state housing agencies and local housing agencies.
5. Provide a list of any defaulted Bond issues the Respondent participated in and describe the nature and underlying circumstances of the default.
6. Provide a list of any trustee functions that the Respondent may have cancelled or transferred within the last 3 years.
7. Provide a description of any default workout Bond transactions the Respondent has been involved in within the last 5 years.
8. Describe the Respondent's experience and capabilities with Commercial Paper Notes, Variable Rate Demand Notes, and other short-term instruments.

#### D. QUALIFICATIONS OF PERSONNEL

Provide the name, title, office location, phone number, e-mail address, and brief resumes (including Florida Housing and other state and local housing finance agency experience, as applicable) for the professionals who will be assigned to Florida Housing's account. Include their level of responsibility and availability. Describe the professional background of these individuals, particularly their relevant state and local housing finance experience. Please designate the percentage of work for which each team member will be responsible.

#### E. LEGAL ISSUES

1. Describe any and all litigation, arbitration, or other actions that have occurred in connection with the Respondent for its involvement in municipal or public purpose debt.
2. Describe any and all litigation involving, or alleged to involve, securities laws and/or regulation violation(s) by members of the Respondent's firm.
3. Describe any and all federal or state regulatory actions pending or taken against the Respondent or members of the Respondent's firm involving securities laws.

#### F. SYSTEM SOFTWARE

1. Describe how the Respondent manages general accounting for multifamily Bond issues and redemptions, etc. How does the Respondent keep track of and inform clients of Bonds outstanding, fund investments, fund balances, mortgage repayments and prepayments and loan balances?
2. Describe any emergency backup capabilities in the event of computer failure, natural disasters (e.g. hurricanes), etc.

#### G. FEES

1. Provide the proposed flat fee to be charged in connection with the services described in Section Four of this RFQ, which includes the annual administration fees\* and expenses, along with the annual dissemination agent fee.

**\* Annual Paying Agent & Registrar Fee shall be included in the administration fee.**

***FINAL FEE SCHEDULE WILL BE SUBJECT TO NEGOTIATION.***

H. DRUG-FREE WORKPLACE

If the Respondent has implemented a drug-free workplace program, the Respondent must submit the following certification indicating that it meets all of the requirements of Section 287.087, Fla. Stat.:

I hereby certify on behalf of the Respondent, under the terms of RFQ 2018-09, that the Respondent has implemented a drug-free workplace program pursuant to Section 287.087, Fla. Stat.

Authorized Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_

I. MINORITY BUSINESS ENTERPRISE

If the Respondent is a minority business enterprise as defined in Section 288.703, Fla. Stat., the Respondent must submit the following certification:

I hereby certify on behalf of the Respondent, under the terms of RFQ 2018-09, that the Respondent is a "minority business enterprise" as defined in Section 288.703(3), Fla. Stat.

Authorized Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_

J. CERTIFICATION (Mandatory Item)

**FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED IN SECTION FIVE OF THIS RFQ BEARING AN ORIGINAL SIGNATURE WILL RESULT IN REJECTION OF THE RESPONSE.**

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**SECTION SEVEN  
EVALUATION PROCESS**

The individual Committee members will independently evaluate the Responses by reviewing the answers to each of the items identified in Section Six of this RFQ and assigning points up to the maximum points allowed for each item. The points available for items in Section Six are to be evaluated are as follows:

<u>Item Reference</u>	<u>Maximum Points</u>
C. Experience and Resources .....	50
D. Qualifications of Personnel .....	40
E. Legal Issues .....	30
F. System Software .....	20
G. Fees .....	10
<b>Total Points Available.....</b>	<b>150</b>

For the Fee Section, the Respondent with the lowest proposed total cost will receive the maximum allowable points (10 points). The remaining respondents will receive a percentage of the maximum points, rounded to the nearest whole number, based on the following formula:

$\frac{\text{Lowest Proposed Total Cost}}{\text{Current Respondent's Proposed Total Cost}}$	=	%	x	10	=	<b>Total Points Awarded for that "Total Cost"</b> (Rounded to the nearest whole number)
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In the event of a tie, Florida Housing will give preference in the award process to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. If a tie continues to exist, Florida Housing will give preference to minority business enterprises as defined in Section 288.703, Fla. Stat.

The Committee will conduct one or more public meetings during which members will discuss their evaluations and develop a recommendation or series of recommendations to the Board. The Committee's recommendation will be based on the cumulative scoring and information gathered from the non-scored items. The Board may use the Responses, the Committee's scoring, the non-scored items in the Responses, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Respondents to whom to award a contract.

## **SECTION EIGHT AWARD PROCESS**

Florida Housing will provide notice of its decision, or intended decision, for this RFQ on Florida Housing's Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat. or failure to post the bond or other security required by law within the time allowed for filing a bond will constitute a waiver of proceedings under Chapter 120, Fla. Stat.



**EXHIBIT B  
FEE SCHEDULE**

Current Trustee, Registrar, Paying Agent, and Dissemination Bond Services

The following fees are all flat fees for any size multifamily bond transaction:

Up Front Acceptance Fee.....	\$3,500
Annual Administration Fee.....	\$4,250
Annual Dissemination Agent Fee.....	\$250
Attorney Fees Paid at Closing.....	\$6,000
Administration Fee of Investment Contracts	
The Period of Payment of this fee is	
Dependent on the terms of the	
Investment Contract <sup>(1)</sup> .....	\$500

Notes:

1. This fee is applied to investment contracts/guaranteed investment contracts forward purchase agreements for investments with parties other than the trustee bank or other than using bank affiliated money market funds. Regardless of the number of accounts managed by the trustee under this provision, the annual fee is \$500 and shall be in effect only for the term of the investment contract or agreement.
2. Annual Paying Agent & Registrar Fee shall be included in the administration fee.
3. A Sweep Fee of 35 basis points annually may be assessed by the Trustee on the average monthly balance of any government money market (sweep) investment. This is in lieu of any transaction based investment changes.
4. Out of pocket expenses such as long distance phone calls, long distance facsimile transmissions, long distance courier services, bulk mailings, and bulk third party copying must be justified to Florida Housing and shall be reimbursed at the cost based on document third party vendor charges. Travel and meals (including travel for the attorney of the Trustee and the Trustee Officer) charged to Florida Housing, will be paid in accordance with the Florida Housing Finance Corporation Travel Policy, a copy of which is attached, as interpreted solely by Florida Housing, which may be amended from time to time.
5. Attorney fees are on a not-to-exceed basis.
6. The fees above include attendance at closings.