



County of El Paso Purchasing Department
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ADDENDUM 1

To: All Interested Proposers

From: Lucy Balderama, Inventory Bid Technician

Date: June 17, 2016

Subject: RFP #16-039, Term Sheet Offers from Direct Purchase Lenders for the County's Estimated \$2.480 Million Certificate

This addendum has been issued to notify vendors of the following questions:

1. Why is one of the two issuances taxable?

Response: Proceeds will be used for improvements to the Fabens Airport and associated private business use.

2. •Is the tax-exempt issuance bank qualified?

Response: No.

3. Would the County of El Paso please provide a break-down of costs for each project?

Response: Taxable bonds will be used for improvements to the Fabens Airport improvements, including resurfacing of access driveways, crack sealing of runway and taxi lanes, runway striping, airport lighting and signage, security gates and fencing, and extension of water lines for fire hydrants.

4. Can the bank submit a proposal on just one of the two series or are we required to propose on both series 2016C and 2016D?

Response: Proposals must be for both series 2016C and 2016D.

5. Will the County accept a proposal that is subject to final credit approval? The RFP is requesting "committable" term sheets, but we have seen similar language on most RFP's and they usually accept term sheets that are well vetted but still subject to final credit approval. The reason we are asking is due to the short turnaround on this request.

Response: The County will require the winning bidder to submit executed signature pages to the applicable investment letter(s) by no later than 5:00 p.m. M.S.T. on Friday, June 24, 2016. Once the bidder executes such investment letter, it will be contractually bound and committed to purchase the respective series of Certificates of Obligation.