



JOSEPH KELLY
TREASURER AND TAX COLLECTOR

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

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March 27, 2018

SENT VIA EMAIL

Dear Interested Party:

REQUEST FOR STATEMENT OF QUALIFICATIONS FOR MUNICIPAL ADVISORY SERVICES ADDENDUM ONE

This letter constitutes a written addendum to the Municipal Advisory Services Request for Statement of Qualifications (RFSQ) and provides you with updated information related to the RFSQ. Please note the following:

1. Written questions received in accordance with the above-referenced RFSQ by March 16, 2018, and the responses to questions accompany Addendum One as Attachment I, County Responses to Vendor's Questions.

Should you have any questions, you may contact Steven Elizondo, Administrative Services Manager II, of my staff at (213) 893-0941 or contracts@ttc.lacounty.gov.

Very truly yours,

JOSEPH KELLY
Treasurer and Tax Collector

Elena Villacrés Torres
Administrative Services Manager III

EVT:SE:jm

Attachment

**MUNICIPAL ADVISORY SERVICES
REQUEST FOR STATEMENT OF QUALIFICATIONS
COUNTY’S RESPONSE TO VENDORS’ QUESTIONS**

Ref #	Question	Response
1	<p>Backstrom McCarley Berry & Co., LLC (“BMcB”) is organized as a California LLC and has been registered with the SEC and MSRB as a Municipal Advisor for the past 15 years. BMcB is also licensed in multiple states as a registered broker-dealer. Our firm is 100% owned and managed by its three African American principals, Vincent McCarley, Don Backstrom, and Leonard Berry. I need clarification on your question concerning 1.4.</p> <p>1.4 Vendor’s Minimum Qualifications. The TTC invites interested and qualified Firms that meet the Minimum Qualifications stated below to submit an SOQ. For all Minimum Qualifications below, Firm shall attest it meets or does not meet each Qualification on Appendix A, Required Forms, Exhibit 1A, Firm’s Organization Questionnaire/Affidavit and CBE Information, page 2.</p> <p>1.4.1 <u>Firm must be an independent municipal advisory firm</u> that is registered as a Municipal Advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). Firm must provide proof of registration as a municipal advisor with the SEC and its MSRB registration number.</p> <p>1.4.2 <u>Firm must not provide underwriting services and/or be a participant in the County’s current Underwriter Pool at the time of the SOQ submission</u> and throughout the term of the Master Agreement.</p> <p>Backstrom McCarley is currently a member of the County’s Underwriting Pool, our plan is to withdraw from the underwriting pool at least 10 days prior to submitting our Statement of Qualification. Will the submission of our SOQ be acceptable to the County?</p>	<p>Yes, because you withdrew from the underwriting pool prior to submission of your SOQ.</p> <p>If a firm’s underwriting services are limited to Los Angeles County (County), the firm must withdraw from the County’s Underwriter Pool prior to submitting an SOQ.</p> <p>If a firm’s underwriting services are not limited to the County, the firm must completely exit the underwriting business prior to submitting an SOQ.</p> <p>Additionally, a firm cannot be in the underwriting business for the term of the Master Agreement.</p>
2	<p>We have a single question on the RFSQ, Section 2.6.3.A.2.b.iii, on page 29 provides:</p> <p>For staff you propose to assign to this Master Agreement, indicate and provide an explanation of whether and under what circumstance(s) they have previously been removed from a client’s engagement.</p> <p>In the course of some of our long term engagements, we have made decisions to alter the staffing of specific project teams for efficiency, more appropriate match of skills and client needs, to reflect our professional’s changing roles within our firm and with regard to our clients. Do you seek a list of all of these changes in the exercise of our management discretion or do you seek a list of changes made in response to the request from a client that certain professionals be removed from a project team?</p>	<p>We are seeking the latter; a list of changes made in response to the request from a client that certain professionals be removed from a project team.</p>