



TOWN OF NORTH KINGSTOWN, RHODE ISLAND
REQUEST FOR PROPOSALS
FOR INVESTMENT BANKING SERVICES
MAY 4, 2015

The Town of North Kingstown, Rhode Island (the “Town”) is seeking proposals from Underwriters for its proposed 2015 General Obligation Refunding Bond issue (the “Bonds”). The Bonds will refund a portion of the Town’s 2005, 2006 and 2007 issues. The Bonds will not be designated as bank qualified. Firms interested in serving as Senior Managing Underwriter are invited to respond to the enclosed RFP. The pricing is anticipated the week of June 22, 2015. Proposals should be limited to 10 pages. Late proposals will not be considered. Facsimile copies will not be accepted. Please e-mail a PDF version of the proposal by **11:00 AM EASTERN TIME on Thursday, May 14, 2015** to Stephen Maceroni (maceronis@pfm.com).

Please direct any questions or requests for additional information to:

Stephen Maceroni, Director Public Financial Management, Inc. (401) 709-5111 maceronis@pfm.com

Evaluation of proposals will be based on the following criteria:

1. Capability to provide required services on a timely basis;
2. Commitment to public finance;
3. Fees;
3. Experience and background of the firm and personnel named in the proposal; and
4. References.

The Town reserves the right to reject any or all proposals without written explanation. Please include a letter from your Chief Executive Officer or Division Managing Partner or Director certifying that (i) no member of your firm made inquiries to any Town official with respect to this Request for Proposals from the date of this RFP through the date of your submission and (ii) that all information in your submission is true and correct to the best of her/his his knowledge.

PLEASE LIMIT YOUR RESPONSE TO 10 PAGES

1. Provide the Name, Title, Address, Telephone Number and Email of the primary contact person for your proposal.
2. Summarize your firm's qualifications to serve as Underwriter to the Town. Please include your firm's experience with similar issuers.
3. Provide a brief description of the firm, including ownership structure, affiliate and subsidiary corporations, and municipal and public finance departments. Discuss your company's commitment to the public finance industry, detailing recent and relevant changes in ownership, management, or staffing. List your company's equity capital, net capital and excess net capital, according to your company's financial statements, calculated in accordance with SEC Rule 15c3-1, (or if your company is a bank, list relevant equity information) for each of the past three years.
4. Please comment on current market conditions and recommend appropriate financing strategies to the Town. Include any strategies you would suggest in the marketing and distribution of the Town's bonds. Please discuss the Rhode Island market and the expected impact of retail investors on the proposed sale.
5. Provide summary resumes of the financing team, including tenure with your firm.
6. Provide three client references comparable to the Town.
7. Disclose any material agreements, relationships, retainers or other employment that your firm or any of its employees has with any financial advisory firm, investment banking firm, law firm, or other person or entity that conducts business in the municipal securities industry.
8. Summarize your long-term underwriting experience in New England and Rhode Island since January, 2012.
9. Please provide your firm's proposed spread including takedowns by maturity and not to exceed legal. Please provide the name of the legal firm you would propose to use and the person from that firm that would serve as the primary contact.
10. Explain any disciplinary actions taken, investigations underway, or lawsuits filed against the firm in federal, state, or local courts or by federal, state, industry or other bodies, including the Municipal Securities Rulemaking Board (MSRB), National Association of Securities Dealers (NASD), or Securities and Exchange Commission (SEC).