

**WEST VIRGINIA PARKWAYS AUTHORITY QUESTIONS RECEIVED AND
ANSWERS PROVIDED PERTAINING TO RFP FOR BOND COUNSEL AND
DISCLOSURE COUNSEL SERVICES**

Question No. 1: With respect to the fee submission, traditionally, legal services for bond issuances are billed on a fixed fee, capped fees or other alternative fee basis. Would you consider a fee submission based on an alternative fee arrangement? To the extent the response is limited to hourly rates, should the submission include an estimate of the time to be incurred and/or a cap on fees to be charged?

Answer: The Authority prefers a proposal based on hourly rates and an estimate of number of hours to be incurred. The fees (or range of fees) should be disclosed for attorney partners, or attorney members of a PLLC, attorney associates, paralegals and secretarial support. Reimbursement for electronic research will not be an approvable expense. Expenses must be itemized and must be both reasonable and necessary.

Question No. 2: The last sentence in Section II, D1 references the appropriate transactions in “B”, which is the section on Disclosure/Conflict of Interest, while “C” identifies specific transactions. Please confirm the section reference (B or C) intended for that sentence.

Answer: “The last sentence in Section II, D1 should reference the appropriate transactions in “C. Experience and Expertise”.

Question No. 3: Is the restriction on joint proposals intended to prohibit joint proposals from two or more law firms (such as national counsel and local counsel) rather than a proposal from one firm to provide legal services as bond counsel and disclosure counsel?

Answer: This provision was meant to prohibit joint proposals from two or more law firms proposing to participate jointly. It was not intended to prohibit one law firm from proposing to provide both bond counsel and disclosure counsel services.

Question No. 4: The 2nd Addendum to Master Service Subscription Agreement is attached to the RFP, however, neither the original Master Service Subscription Agreement nor the 1st Addendum are attached. Will the WV Parkways be providing those documents for review?

Answer: The 2nd Addendum is a single page stand alone document that was a compilation of the appropriate provisions that apply to Parkways procurement and contracting. The Authority has procurement and contracting authority separate and distinct from the State of West Virginia.

Question No. 5: Our firm's pricing department is running any analysis of our fee structure to ensure that our response is competitive and has requested a list of the legal fees charged in connection with the last WV Parkways bond issuance. Can you provide the legal fees for that issuance?

Answer: The Parkways Authority's last bond issuance occurred in 2018 and represented the Authority's first transaction under its new enabling legislation and tolling regime. As such, the Authority does not believe those fees are representative of acceptable fees and expenses for the proposed transaction. Further, as noted in item 1 above, the Authority prefers a proposal based on hourly rates.