

### CONTRACT ROUTING FORM FOR LEGAL REVIEW

Client/Counterparty: Metro Nashville / Inner Circle Sports

Banker/ Business Mgr.: Steven D. Johnson Dept.: Public Finance

Return to: Steven D. Johnson Office: Dallas

**Type of Contract:**

New Contract                       Renewal or Extension                       Amendment

**Type of Services:**

Municipal Advisory                       Debt Capital Markets                       TBA/Housing

Fin. Advisory (Non-MA)                       Commitment Letter                       Structured Products

Continuing Disclosure                       NDA/Confidentiality                       MSFTA

Subcontracting                       Joinder Agreement                       Dealer Agreements

Investment Advisory                       Other Consulting                       Broker Agreements

Arbitrage Rebate                       Other/Letter Agreements                       Fixed Income

UW/Placement Agent                       Other                       Retail

**One of the following must be checked:**

No changes from the standard form contract.

Proposed changes to the standard form are described in the space below.

Client/Counterparty form of contract.

**Notes on attached contract, including changes to standard form and/or special terms:**

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**Pub Fin Lead Banker Reviewed:** DocuSigned by: Steven D. Johnson 7403487351164A7... E97FE0FE605C46A **Date:** 12/27/2021

**Pub Fin Supervisor:** DocuSigned by: David Medanich 7403487351164A7... **Date:** 12/27/2021

**Legal Reviewed and Approved:** DocuSigned by: Bonnie Allen C3670B9B7525422... **Date:** 12/27/2021

**SUBCONTRACT AGREEMENT BETWEEN  
HILLTOP SECURITIES INC.  
AND  
INNER CIRCLE SPORTS LLC**

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This agreement made and entered into as of December 1, 2021 by and between Hilltop Securities Inc. (“Contractor”), a corporation organized and existing under the State of Delaware the address of which is 717 N. Harwood Street, Suite 3400, Dallas, Texas 75201, and Inner Circle Sports (“Subcontractor”), a limited liability company whose address is 3775 Coventry Lane, Boca Raton, FL 33496.

WHEREAS, the Metro Nashville-Davidson County (the “Client”) has retained the services of Contractor to create an implementation action plan.

WHEREAS, the Client, Contractor and Subcontractor desire that Subcontractor will perform consulting services primarily relating to the re-development of an NFL stadium and surrounding mixed use development in Metro Nashville-Davidson County, by assisting in the Client’s response to a development proposal that will entice the Team to extend playing its football games in a renovated NFL facility in the County and further develop certain properties in the area surrounding the NFL stadium, in accordance with the attached Scope of Services (Exhibit A, “Scope of Work”);

NOW, THEREFORE, in consideration of the mutual promises and other considerations contained herein, the Parties hereto agree as follows:

1) **PRIME AGREEMENT.** A copy of the agreement between the Contractor and the Client is attached hereto as Exhibit B ("Prime Agreement"). The Subcontractor agrees to be bound to all corresponding contract obligations in the Prime Agreement including, but not limited to, those pertaining to the performance of the Subcontractor’s scope of professional services, in the same manner, to the same extent and subject to the same conditions as the Contractor is bound by the Prime Agreement to perform such obligations and/or Services for the Client. All services performed by the Subcontractor shall be in strict conformity with the requirements of the Prime Agreement. In the event of a conflict between this Letter Agreement and the Prime Agreement, the Prime Agreement shall control.

2) **COMPENSATION**

The Client will pay Contractor, which in turn will pay Subcontractor, per invoice a quarterly retainer of \$60,000 for the period from December 1, 2021 through June 1, 2022, with total payment to Subcontractor not to exceed \$120,000. The Client will also pay Contractor, which in turn will pay Subcontractor, a not to exceed total of \$5,000 for out-of-pocket expenses. Such payments will be made following receipt and approval of a monthly invoice, including any approved direct expenses incurred at actual costs.

- a) The approved fees schedule for this contract are set forth in Exhibit A.
  - b) Contractor shall pay Subcontractor for approved invoices within thirty (30) days following receipt of payment from the Client. Subcontractor agrees that Contractor is liable for payment to Subcontractor only to the extent that Contractor has received payment from the Client.
  - c) This sub-contract may be extended upon mutually agreeable terms with the Contractor, Subcontractor and the Client.
- 3) COMPLIANCE WITH APPLICABLE STATUTES, ORDINANCES, AND REGULATIONS. Subcontractor and its subcontractors shall comply with all applicable Federal, State, county and City statutes, ordinances and regulations, including those pertaining to wages, hours and conditions of employment. Subcontractor and its subcontractors shall not discriminate on the basis of handicap, race, creed, sexual orientation, or age.
- 4) GOVERNING LAW. This Agreement shall be governed by the laws of the State of New York, and all actions hereunder shall be brought in New York.
- 5) TERMINATION. Contractor retains the right to terminate this agreement at any time. In the event of termination prior to completion for any reason other than fraudulent or gross misconduct by the Subcontract, Contractor shall reimburse Subcontractor only for actual costs incurred up to the time of termination not yet paid to Subcontractor.
- 6) INDEPENDENT CONTRACTOR. In performing the services, Subcontractor and its subcontractors have the status of independent contractors. Subcontractor may bind Contractor only with respect to those matters that are within the services of the Agreement and any other matters as to which Contractor specifically requests Subcontractor, in writing, to perform on its behalf. Neither Subcontractor nor its subcontractors nor their respective employees are to represent themselves to be, nor shall they be deemed to be, employees of Client or the Contractor. Subcontractor is solely responsible for payment of all compensation owed to its personnel and its subcontractors. Subcontractor and its subcontractors are solely responsible for payment of all employment-related taxes, other taxes owed, and liabilities incurred by Subcontractor and its subcontractors.
- 7) ASSIGNMENT AND SUBCONTRACTING. This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of or (ii) subcontracted, without the prior written consent of the Contractor. Such consent will not be unreasonably withheld, provided that the request for assignment or subcontracting has been approved in writing by the Client, and any purported assignment, other disposal or modification without such prior written consent shall be null and void.
- 8) EXCLUSIVE REMEDY / LIMITATION OF LIABILITY

For any deliverable or service that is not accepted, such acceptance not to be unreasonably withheld or delayed, the Contractor's exclusive remedy, and Subcontractor's entire liability,

shall be re-performance. If Subcontractor is unable to perform as warranted, the Contractor shall be entitled to recover the fees paid for that portion of the services that were not accepted.

In no event shall either party be liable for any indirect, incidental, special or consequential damages whatsoever (including but not limited to lost profits or interruption of business) arising out of or related to the services provided under this Agreement, even if advised of the possibility of such damages.

9) INDEMNIFICATION

Subcontractor shall indemnify and hold harmless Contractor its directors, officers, employees, and affiliates from and against all claims, damages, losses, penalties, and expenses, including but not limited to reasonable attorneys' fees and costs, arising out of or resulting from the provision of services by Subcontractor or from Subcontractor's failure to comply with any applicable laws, statutes, ordinances, rules, or regulations.

Agreed to and accepted by as of the date first written above:

FOR INNER CIRCLE SPORTS LLC

Robert Tilliss, Managing Member

BY: Robert Tilliss

FOR HILLTOP SECURITIES INC.

Steven D. Johnson, Sr. Vice President

BY: Steven D. Johnson  
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EXHIBIT A – SCOPE OF WORK

**Description to follow**

**Inner Circle Sports Consulting Fee Schedule**

<b>Staff Member</b>	<b>Title</b>	<b>Monthly Retainer</b>	<b>Total Months</b>	<b>Total Fee</b>
David Abrams		\$	6	\$
William DiBlasi				
	<b>Total</b>		<b>6</b>	<b>\$</b>

## **Inner Circle Sports Scope of Services for Metro Nashville**

### **NFL Stadium Project and Related Development**

In connection with a proposed engagement, ICS's duties shall consist of the following services:

- a. Positioning – ICS will work Metro, its legal team, and other consultants to prepare a set of objectives for determining the appropriate level of investment and terms around the improvement of the existing NFL stadium to current NFL standards. ICS will assist Metro in developing parameters around which Metro may agree to tender, lease or sell property surrounding the NFL Stadium to the Team to further develop in accordance with an agreed upon set of project standards, risk allocation and expectations related to return on contributions.
- b. ICS will coordinate a review of similar transactions within the NFL and other leagues as well as key business points that should be included in this type of stadium redevelopment, related infrastructure and ancillary development.
- c. Negotiations – ICS will work with the Metro team and its consultants to interface with the NFL Team on key business issues related to the stadium improvements, infrastructure and related development. ICS will provide negotiation strategies related to the re-development of a NFL stadium as well as strategies for consideration related to the redevelopment of the surrounding site.
- d. Term Sheet or Memorandum of Understanding – ICS will assist the Metro team toward arriving at a framework for the business agreement with the NFL Team. ICS will serve as negotiation liaison between Metro and the Team as needed.
  - Provide direct expertise on all the stadium funding tools available to Metro and the private sector in advancement of this project including direct funding, off-balance sheet or separate issuer/district funding, opportunity zones, new market tax credits, and all types of privatized funding.
  - Provide information and expertise on the activities related to the implementation and execution phases of the stadium and related development.
- e. Development of Definitive Documentation – The Metro team and its consultants as well as outside counsel will draft and negotiate the development agreement, revised license agreement, revised non-relocation agreement and operating agreement for the stadium renovation with the NFL Team. Further documentation will be necessary for the surrounding development projects. ICS will serve as a liaison on all documents and work closely with counsel in this drafting effort.
- f. Execution and Funding – The Metro team and its consultants will prepare action items for the Metro Council and for execution of the definitive documentation. Additionally, ICS will work with Metro to ascertain that the funding structure from all sources will be adequate to complete the stadium renovation project and for any ancillary development. ICS will review all capital contribution sources from the private and public sector and their suitability for this project.
- g. Stadium Construction - The Metro team and its consultants including owner representatives for the projects will monitor the construction of the project. ICS will work with Metro to determine that the project and expenditures are within the parameters of the construction budget and schedule as agreed upon.
- h. Long-term Operations – Ongoing surveillance of the project. Periodic review of operations, capital structure, refinancing, maintenance, and capital improvement funds. ICS can provide whatever level of service is needed based on the request of the local government team.

EXHIBIT B – PRIME AGREEMENT



# Contract Abstract

M.A.

## Contract Information

Contract & Solicitation Title: Contract Summary:  Contract Number: Solicitation Number:  Requisition Number: Replaces Expiring Contract? (Enter "No" or Expiring Contract No.): Type of Contract/PO:  **Requires Council Legislation:** **High Risk Contract** (Per Finance Department Contract Risk Management Policy): **Sexual Harrassment Training Required** (per BL2018-1281): Estimated Start Date:  Estimated Expiration Date:  Contract Term: Estimated Contract Life Value:  Fund:  BU: Payment Terms:  Selection Method: Procurement Staff:  BAO Staff: Department(s) Served: 

## Prime Contractor Information

Prime Contracting Firm: Address: City:  State:  Zip: Prime Contractor is (Check Applicable): SBE  SDV  MBE  WBE Prime Company Contact:  Email Address:Phone #:  E1#: Prime Contractor Signatory:  Email Address: 

## Disadvantaged Business Participation for Entire Contract

Small Business and Service Disabled

Veteran Business Program:  Amount: Percent, if applicable: Procurement Nondiscrimination Program:  Amount: Percent: Federal Disadvantaged Business Enterprise:  Amount: 

\* Amounts and/or percentages are not exclusive.

Percent: 

## Summary of Offers

Score (RFQ Only) Evaluated Cost Result

# Contract RFP Lifecycle Report

Hilltop Securities Inc.	98.00	<input type="checkbox"/>	Awarded
PFM Financial Advisors LLC	80.00	<input type="checkbox"/>	Evaluated but not selected
Public Resources Advisory Group, Inc.	65.00	<input type="checkbox"/>	Evaluated but not selected
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No Other Offers
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No Other Offers
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No Other Offers
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No Other Offers

## Terms and Conditions

### 1. GOODS AND SERVICES CONTRACT

#### 1.1. Heading

This contract is initiated by and between **The Metropolitan Government of Nashville and Davidson County** ("METRO") and **Hilltop Securities Inc.** ("CONTRACTOR") located at **1201 Elm Street, Dallas, TN 75270**. This Contract consists of the following documents:

- *Any properly executed contract amendment (most recent with first priority),*
- *This document, including exhibits,*
  - *Exhibit A (Pricing)*
  - *Exhibit B (Scope of Services and Additional Fees)*
- *The solicitation documentation for RFQ#1048703 and affidavit(s) (all made a part of this contract by reference),*
- *Purchase Orders (and PO Changes),*
- *CONTRACTOR's response to the solicitation,*
- *Procurement Nondiscrimination Program forms (incorporated by reference).*

In the event of conflicting provisions, all documents shall be construed in the order listed above.

### 2. THE PARTIES HEREBY AGREE TO THE FOLLOWING TERMS AND CONDITIONS:

#### 2.1. Duties and Responsibilities

CONTRACTOR agrees to provide Financial Advisor Services using pricing shown in Exhibit A (Pricing) and Exhibit B (Scope of Services and Additional Fees).

#### 2.2. Delivery and/or Installation.

All deliveries (if provided by the performance of this Contract) are F.O.B. Destination, Prepaid by Supplier, Inside Delivery, as defined by METRO.

METRO assumes no liability for any goods delivered without a purchase order. All deliveries shall be made as defined in the solicitation or purchase order and by the date specified on the purchase order.

Installation, if required by the solicitation and/or purchase order shall be completed by the date specified on the purchase order.

### 3. CONTRACT TERM

#### 3.1. Contract Term

The Contract Term will begin on the date this Contract is approved by all required parties and filed in the Metropolitan Clerk's Office. The Contract Term will end sixty (60) months from the date of filing with the Metropolitan Clerk's Office. In no event shall the term of this Contract exceed sixty (60) months from the date of filing with the Metropolitan Clerk's Office.

#### **4. COMPENSATION**

##### **4.1. Contract Value**

This Contract has an estimated value of \$750,000.00. The pricing details are included in Exhibit A and Exhibit B and are made a part of this Contract by reference. CONTRACTOR shall be paid as work is completed and METRO is accordingly, invoiced.

##### **4.2. Other Fees**

There will be no other charges or fees for the performance of this Contract. METRO will make reasonable efforts to make payments within 30 days of receipt of invoice but in any event shall make payment within 60 days. METRO will make reasonable efforts to make payments to Small Businesses within 15 days of receipt of invoice but in any event shall make payment within 60 days.

##### **4.3. Payment Methodology**

Payment in accordance with the terms and conditions of this Contract shall constitute the entire compensation due CONTRACTOR for all goods and/or services provided under this Contract.

METRO will compensate CONTRACTOR in accordance with Exhibit A of this Contract. Subject to these payment terms and conditions, CONTRACTOR shall be paid for delivered/performed products and/or services properly authorized by METRO in accordance with this Contract. Compensation shall be contingent upon the satisfactory provision of the products and/or services as determined by METRO.

##### **4.4. Escalation/De-escalation**

This Contract is eligible for annual escalation/de-escalation adjustments. The request for adjustment must be in accordance with Exhibit A and submitted by CONTRACTOR to the Purchasing Agent no less than sixty (60) days prior to the **annual anniversary** of the filing of this Contract with the METRO Clerk's Office. Any such adjustment, if approved by the Purchasing Agent, shall become effective on the anniversary of the filing of this Contract with the METRO Clerk's Office.

##### **4.5. Electronic Payment**

All payments shall be effectuated by ACH (Automated Clearing House).

##### **4.6. Invoicing Requirements**

CONTRACTOR shall invoice METRO no more frequently than once a month or for the satisfactorily and accurately delivered/performed products and/or services, whichever is less frequent. Invoices shall detail this Contract Number accompanied by any necessary supporting documentation. CONTRACTOR shall submit all invoices no later than ninety (90) days after the products and/or services have been delivered/performed.

Payment of an invoice by METRO shall not waive METRO's rights of revocation of acceptance due to non-conformity or the difficulty of discovery of the non-conformance. Such revocation of acceptance shall occur within a reasonable time after METRO discovers or should have discovered the non-conforming product and/or service but prior to any substantial change in condition of the products and/or services caused by METRO.

#### **4.7. Subcontractor/Subconsultant Payments**

When payment is received from METRO, CONTRACTOR shall within fourteen (14) calendar days pay all subcontractors, subconsultants, laborers, and suppliers the amounts they are due for the work covered by such payment. In the event METRO becomes informed that CONTRACTOR has not paid a subcontractor, subconsultant, laborer, or supplier as provided herein, METRO shall have the right, but not the duty, to issue future checks and payments to CONTRACTOR of amounts otherwise due hereunder naming CONTRACTOR and any such subcontractor, subconsultant, laborer, or supplier as joint payees. Such joint check procedure, if employed by METRO, shall create no rights in favor of any person or entity beyond the right of the named payees to payment of the check and shall not be deemed to commit METRO to repeat the procedure in the future. If persistent, this may be determined to be a material breach of this Contract.

### **5. TERMINATION**

#### **5.1. Breach**

Should CONTRACTOR fail to fulfill in a timely and proper manner its obligations under this Contract or if it should violate any of the terms of this Contract, METRO shall identify the breach and CONTRACTOR shall cure the performance within thirty (30) days. If CONTRACTOR fails to satisfactorily provide cure, METRO shall have the right to immediately terminate this Contract. Such termination shall not relieve CONTRACTOR of any liability to METRO for damages sustained by virtue of any breach by CONTRACTOR.

#### **5.2. Lack of Funding**

Should funding for this Contract be discontinued, METRO shall have the right to terminate this Contract immediately upon written notice to CONTRACTOR.

#### **5.3. Notice**

METRO may terminate this Contract at any time upon thirty (30) days written notice to CONTRACTOR. Should METRO terminate this Contract, CONTRACTOR shall immediately cease work and deliver to METRO, within thirty (30) days, all completed or partially completed satisfactory work, and METRO shall determine and pay to CONTRACTOR the amount due for satisfactory work.

### **6. NONDISCRIMINATION**

**6.1. METRO's Nondiscrimination Policy**

It is the policy of METRO not to discriminate on the basis of race, creed, color, national origin, age, sex, or disability in its hiring and employment practices, or in admission to, access to, or operation of its programs, services, and activities.

**6.2. Nondiscrimination Requirement**

No person shall be excluded from participation in, be denied benefits of, be discriminated against in the admission or access to, or be discriminated against in treatment or employment in METRO's contracted programs or activities, on the grounds of race, creed, color, national origin, age, sex, disability, or any other classification protected by federal or Tennessee State Constitutional or statutory law; nor shall they be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of contracts with METRO or in the employment practices of METRO's CONTRACTORS. **CONTRACTOR certifies and warrants that it will comply with this nondiscrimination requirement.** Accordingly, all offerors entering into contracts with METRO shall, upon request, be required to show proof of such nondiscrimination and to post in conspicuous places that are available to all employees and applicants, notices of nondiscrimination.

**6.3. Procurement Nondiscrimination Program Requirement**

The consideration and contact of minority-owned and/or woman-owned business enterprises is required for a responsive offer to most solicitations. The provision of the Procurement Nondiscrimination Program documents shall be part of each applicable solicitation response and incorporated herein by reference. CONTRACTOR agrees to comply with the Procurement Nondiscrimination Program, if applicable, in the execution of this Contract.

**6.4. Covenant of Nondiscrimination**

All offerors have committed to the Covenant of Nondiscrimination when registering with METRO to do business. To review this document, go to METRO's website.

**6.5. Americans with Disabilities Act (ADA)**

CONTRACTOR assures METRO that all services provided shall be completed in full compliance with the Americans with Disabilities Act ("ADA") 2010 ADA Standards for Accessible Design, enacted by law March 15, 2012, as has been adopted by METRO. CONTRACTOR will ensure that participants with disabilities will have communication access that is equally effective as that provided to people without disabilities. Information shall be made available in accessible formats, and auxiliary aids and services shall be provided upon the reasonable request of a qualified person with a disability.

**7. INSURANCE****7.1. Proof of Insurance**

During the term of this Contract, for any and all awards, CONTRACTOR shall, at its sole expense, obtain and

maintain in full force and effect for the duration of this Contract, including any extension(s), the types and amounts of insurance identified below. Proof of insurance shall be required naming METRO as additional insured and identifying either the project name, RFQ, Purchase Order, or Contract number on the ACORD document.

**7.2. Professional Liability Insurance**

In the amount of one million (\$1,000,000.00) dollars.  
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**7.3. General Liability Insurance**

In the amount of one million (\$1,000,000.00) dollars.

**7.4. Automobile Liability Insurance**

In the amount of one million (\$1,000,000.00) dollars (if CONTRACTOR will be making on-site deliveries)

**7.5. Worker's Compensation Insurance (if applicable)**

CONTRACTOR shall maintain workers' compensation insurance with statutory limits required by the State of Tennessee or other applicable laws and Employer's Liability Insurance with limits of no less than one hundred thousand (\$100,000.00) dollars, as required by the laws of Tennessee (Not required for companies with fewer than five (5) employees).

**7.6. Such insurance shall:**

Contain or be endorsed to contain a provision that includes METRO, its officials, officers, employees, and volunteers as additional insureds with respect to liability arising out of work or operations performed by or on behalf of CONTRACTOR including materials, parts, or equipment furnished in connection with such work or operations. The coverage shall contain no special limitations on the scope of its protection afforded to the above-listed insureds. For any claims related to this Contract, CONTRACTOR's insurance coverage shall be primary insurance with respects to METRO, its officials, officers, employees, and volunteers. Any insurance or self-insurance programs covering METRO, its officials, officers, employees, and volunteers shall be in excess of CONTRACTOR's insurance and shall not contribute with it.

Automotive Liability insurance shall include vehicles owned, hired, and/or non-owned. Said insurance shall include coverage for loading and unloading hazards. Insurance shall contain or be endorsed to contain a provision that includes METRO, its officials, officers, employees, and volunteers as additional insureds with respect to liability arising out of automobiles owned, leased, hired, or borrowed by or on behalf of CONTRACTOR.

CONTRACTOR shall maintain Workers' Compensation insurance (if applicable) with statutory limits as required by the State of Tennessee or other applicable laws and Employers' Liability insurance. CONTRACTOR shall require each of its subcontractors to provide Workers' Compensation for all of the latter's employees to be engaged in such work unless such employees are covered by CONTRACTOR's Workers' Compensation insurance coverage.

### **7.7. Other Insurance Requirements**

Prior to commencement of services, CONTRACTOR shall furnish METRO with original certificates and amendatory endorsements effecting coverage required by this section and provide that such insurance shall not be cancelled, allowed to expire, or be materially reduced in coverage except on 30 days' prior written notice to:

**DEPARTMENT OF LAW  
INSURANCE AND RISK MANAGEMENT  
METROPOLITAN COURTHOUSE, SUITE 108  
PO BOX 196300  
NASHVILLE, TN 37219-6300**

Provide certified copies of endorsements and policies if requested by METRO in lieu of or in addition to certificates of insurance.

Replace certificates, policies, and/or endorsements for any such insurance expiring prior to completion of services. Maintain such insurance from the time services commence until services are completed. Failure to maintain or renew coverage and to provide evidence of renewal may be treated by METRO as a material breach of this Contract. Said insurance shall be with an insurer licensed to do business in Tennessee and having A.M. Best Company ratings of no less than A-. Modification of this standard may be considered upon appeal to the METRO Director of Risk Management Services.

Require all subcontractors to maintain during the term of this Contract, Commercial General Liability insurance, Business Automobile Liability insurance, and Worker's Compensation/ Employers Liability insurance (unless subcontractor's employees are covered by CONTRACTOR's insurance) in the same manner as specified for CONTRACTOR. CONTRACTOR shall require subcontractor's to have all necessary insurance and maintain the subcontractor's certificates of insurance.

Any deductibles and/or self-insured retentions greater than \$10,000.00 must be disclosed to and approved by METRO **prior to the commencement of services.**

If CONTRACTOR has or obtains primary and excess policy(ies), there shall be no gap between the limits of the primary policy and the deductible features of the excess policies.

## **8. GENERAL TERMS AND CONDITIONS**

### **8.1. Taxes**

METRO shall not be responsible for any taxes that are imposed on CONTRACTOR. Furthermore, CONTRACTOR understands that it cannot claim exemption from taxes by virtue of any exemption that is provided to METRO.

### **8.2. Warranty**

CONTRACTOR warrants that for a period of one year from date of delivery and/or installation, whichever is later, the goods provided, including software, shall be free of any defects that interfere with or prohibit the use of the goods for the purposes for which they were obtained.

During the warranty period, METRO may, at its option, request that CONTRACTOR repair or replace any defective goods, by written notice to CONTRACTOR. In that event, CONTRACTOR shall repair or replace the defective



goods, as required by METRO, at CONTRACTOR's expense, within thirty (30) days of written notice. Alternatively, METRO may return the defective goods, at CONTRACTOR's expense, for a full refund. Exercise of either option shall not relieve CONTRACTOR of any liability to METRO for damages sustained by virtue of CONTRACTOR's breach of warranty.

### **8.3. Software License**

CONTRACTOR warrants and represents that it is the owner of or otherwise has the right to and does hereby grant METRO a license to use any software provided for the purposes for which the software was obtained or proprietary material set forth in METRO's solicitation and/or CONTRACTOR's response to the solicitation.

### **8.4. Confidentiality**

Tennessee Code Annotated §10-7-504(i) specifies that information which would allow a person to obtain unauthorized access to confidential information or to government property shall be maintained as confidential. "Government property" includes electronic information processing systems, telecommunication systems, or other communications systems of a governmental entity subject to this chapter. Such records include: (A) Plans, security codes, passwords, combinations, or computer programs used to protect electronic information and government property; (B) Information that would identify those areas of structural or operational vulnerability that would permit unlawful disruption to, or interference with, the services provided by a governmental entity; and (C) Information that could be used to disrupt, interfere with, or gain unauthorized access to electronic information or government property.

The foregoing listing is not intended to be comprehensive, and any information which METRO marks or otherwise designates as anything other than "Public Information" will be deemed and treated as sensitive information, which is defined as any information not specifically labeled as "Public Information". Information which qualifies as "sensitive information" may be presented in oral, written, graphic, and/or machine-readable formats. Regardless of presentation format, such information will be deemed and treated as sensitive information.

CONTRACTOR, and its Agents, for METRO, may have access to sensitive information. CONTRACTOR, and its Agents, are required to maintain such information in a manner appropriate to its level of sensitivity. All sensitive information must be secured at all times including, but not limited to, the secured destruction of any written or electronic information no longer needed. The unauthorized access, modification, deletion, or disclosure of any METRO information may compromise the integrity and security of METRO, violate individual rights of privacy, and/or constitute a criminal act.

Upon the request of METRO, CONTRACTOR shall return all information in whatever form. In the event of any disclosure or threatened disclosure of METRO information, METRO is further authorized and entitled to immediately seek and obtain injunctive or other similar relief against CONTRACTOR, including but not limited to emergency and ex parte relief where available.

### **8.5. Information Ownership**

All METRO information is and shall be the sole property of METRO. CONTRACTOR hereby waives any and all statutory and common law liens it may now or hereafter have with respect to METRO information. Nothing in this Contract or any other agreement between METRO and CONTRACTOR shall operate as an obstacle to such

METRO's right to retrieve any and all METRO information from CONTRACTOR or its agents or to retrieve such information or place such information with a third party for provision of services to METRO, including without limitation, any outstanding payments, overdue payments and/or disputes, pending legal action, or arbitration. Upon METRO's request, CONTRACTOR shall supply METRO with an inventory of METRO information that CONTRACTOR stores and/or backs up.

#### **8.6. Information Security Breach Notification**

In addition to the notification requirements in any Business Associate Agreement with METRO, when applicable, CONTRACTOR shall notify METRO of any data breach within 24 hours of CONTRACTOR's knowledge or reasonable belief (whichever is earlier) that such breach has occurred ("Breach Notice") by contacting the METRO ITS Help Desk. The Breach Notice should describe the nature of the breach, the scope of the information compromised, the date the breach occurred, and the identities of the individuals affected or potentially affected by the breach as well as specific information about the data compromised so that METRO can properly notify those individuals whose information was compromised. CONTRACTOR shall periodically update the information contained in the Breach Notice to METRO and reasonably cooperate with METRO in connection with METRO's efforts to mitigate the damage or harm of such breach.

#### **8.7. Virus Representation and Warranty**

CONTRACTOR represents and warrants that Products and/or Services, or any media upon which the Products and/or Services are stored, do not have, nor shall CONTRACTOR or its Agents otherwise introduce into METRO's systems, network, or infrastructure, any type of software routines or element which is designed to or capable of unauthorized access to or intrusion upon, disabling, deactivating, deleting, or otherwise damaging or interfering with any system, equipment, software, data, or the METRO network. In the event of a breach of this representation and warranty, CONTRACTOR shall compensate METRO for any and all harm, injury, damages, costs, and expenses incurred by METRO resulting from the breach.

For CONTRACTOR managed systems, CONTRACTOR shall install and maintain ICSA Labs certified or AV-Test approved Antivirus Software and, to the extent possible, use real time protection features. CONTRACTOR shall maintain the Anti-virus Software in accordance with the Antivirus Software provider's recommended practices. In addition, CONTRACTOR shall ensure that:

- Anti-virus Software checks for new Anti-virus signatures no less than once per day, and;
- Anti-virus signatures are current and no less recent than two versions/releases behind the most current version/release of the Anti-virus signatures for the Anti-virus Software

#### **8.8. Copyright, Trademark, Service Mark, or Patent Infringement**

CONTRACTOR shall, at its own expense, be entitled to and shall have the duty to defend any suit that may be brought against METRO to the extent that it is based on a claim that the products or services furnished infringe a Copyright, Trademark, Service Mark, or Patent. CONTRACTOR shall further indemnify and hold harmless METRO against any award of damages and costs made against METRO by a final judgment of a court of last resort in any such suit. METRO shall provide CONTRACTOR immediate notice in writing of the existence of such claim

and full right and opportunity to conduct the defense thereof, together with all available information and reasonable cooperation, assistance and authority to enable CONTRACTOR to do so. No costs or expenses shall be incurred for the account of CONTRACTOR without its written consent. METRO reserves the right to participate in the defense of any such action. CONTRACTOR shall have the right to enter into negotiations for and the right to effect settlement or compromise of any such action, but no such settlement or compromise shall be binding upon METRO unless approved by the METRO Department of Law Settlement Committee and, where required, the METRO Council.

If the products or services furnished under this Contract are likely to, or do become, the subject of such a claim of infringement, then without diminishing CONTRACTOR's obligation to satisfy the final award, CONTRACTOR may at its option and expense:

- Procure for METRO the right to continue using the products or services
- Replace or modify the alleged infringing products or services with other equally suitable products or services that are satisfactory to METRO, so that they become non-infringing
- Remove the products or discontinue the services and cancel any future charges pertaining thereto

Provided; however, that CONTRACTOR will not exercise the Remove option above until CONTRACTOR and METRO have determined that the Procure and/or Replace options are impractical. CONTRACTOR shall have no liability to METRO; however, if any such infringement or claim thereof is based upon or arises out of:

- The use of the products or services in combination with apparatus or devices not supplied or else approved by CONTRACTOR;
- The use of the products or services in a manner for which the products or services were neither designated nor contemplated; or,
- The claimed infringement in which METRO has any direct or indirect interest by license or otherwise, separate from that granted herein.

#### **8.9. Maintenance of Records**

CONTRACTOR shall maintain documentation for all charges against METRO. The books, records, and documents of CONTRACTOR, insofar as they relate to work performed or money received under this Contract, shall be maintained for a period of three (3) full years from the date of final payment and will be subject to audit, at any reasonable time and upon reasonable notice by METRO or its duly appointed representatives. The records shall be maintained in accordance with generally accepted accounting principles. In the event of litigation, working papers and other documents shall be produced in accordance with applicable laws and/or rules of discovery. Breach of the provisions of this paragraph is a material breach of this Contract.

All documents and supporting materials related in any manner whatsoever to this Contract or any designated portion thereof, which are in the possession of CONTRACTOR or any subcontractor or subconsultant shall be made available to METRO for inspection and copying upon written request from METRO. Said documents shall also be made available for inspection and/or copying by any state, federal or other regulatory authority, upon request from METRO. Said records include, but are not limited to, all drawings, plans, specifications, submittals, correspondence, minutes, memoranda, tape recordings, videos, or other writings or things which document the procurement and/or performance of this Contract. Said records expressly include those documents reflecting the cost, including all subcontractors' records and payroll records of CONTRACTOR and subcontractors.

#### **8.10. Monitoring**

CONTRACTOR's activities conducted and records maintained pursuant to this Contract shall be subject to

monitoring and evaluation by METRO, the Department of Finance, the Division of Internal Audit, or their duly appointed representatives.

METRO shall have the option of reviewing and performing a security assessment of the information security management practices of CONTRACTOR. METRO shall have the right, at its expense, during normal business hours and with reasonable advance notice, to evaluate, test, and review at CONTRACTOR's premises the Products and/or Services to ensure compliance with the terms and conditions of this Contract. METRO shall have the right to conduct such audits by use of its own employees and internal audit staff, or by use of outside consultants and auditors.

#### **8.11. METRO Property**

Any METRO property, including but not limited to books, records, and equipment that is in CONTRACTOR's possession shall be maintained by CONTRACTOR in good condition and repair, and shall be returned to METRO by CONTRACTOR upon termination of this Contract. All goods, documents, records, and other work product and property produced during the performance of this Contract are deemed to be METRO property. METRO property includes, but is not limited to, all documents which make up this Contract; all other documents furnished by METRO; all conceptual drawings, design documents, closeout documents, and other submittals by CONTRACTOR; and, all other original works of authorship, whether created by METRO or CONTRACTOR embodied in any tangible medium of expression, including, without limitation, pictorial, graphic, sculptural works, two (2) dimensional works, and three (3) dimensional works.

Except as to Contracts involving sensitive information, CONTRACTOR may keep one (1) copy of the aforementioned documents upon completion of this Contract; provided, however, that in no event shall CONTRACTOR use, or permit to be used, any portion of the documents on other projects without METRO's prior written authorization. CONTRACTOR shall maintain sensitive information securely and if required by METRO, provide secured destruction of said information. Distribution and/or reproduction of METRO sensitive information outside of the intended and approved use are strictly prohibited unless permission in writing is first received from the METRO Chief Information Security Officer. The storage of METRO sensitive information to third-party hosted network storage areas, such as Microsoft Skydrive, Google Docs, Dropbox, or other cloud storage mechanisms, shall not be allowed without first receiving permission in writing from the METRO Chief Information Security Officer .

#### **8.12. Modification of Contract**

This Contract may be modified only by written amendment executed by all parties and their signatories hereto. All change orders, where required, shall be executed in conformance with section 4.24.020 of the Metropolitan Code of Laws.

#### **8.13. Partnership/Joint Venture**

This Contract shall not in any way be construed or intended to create a partnership or joint venture between the Parties or to create the relationship of principal and agent between or among any of the Parties. None of the Parties hereto shall hold itself out in a manner contrary to the terms of this paragraph. No Party shall become liable for any representation, act, or omission of any other Party contrary to the terms of this Contract.

#### **8.14. Waiver**

No waiver of any provision of this Contract shall affect the right of any Party to enforce such provision or to exercise any right or remedy available to it.

**8.15. Employment**

CONTRACTOR shall not subscribe to any personnel policy which permits or allows for the promotion, demotion, employment, dismissal or laying off of any individual due to race, creed, color, national origin, age, sex, or which is in violation of applicable laws concerning the employment of individuals with disabilities.

CONTRACTOR shall not knowingly employ, permit, dispatch, subcontract, or instruct any person who is an undocumented and/or unlawful worker to perform work in whole or part under the terms of this Contract.

Violation of either of these contract provisions may result in suspension or debarment if not resolved in a timely manner, not to exceed ninety (90) days, to the satisfaction of METRO.

**8.16. Compliance with Laws**

CONTRACTOR agrees to comply with all applicable federal, state and local laws and regulations.

**8.17. Iran Divestment Act**

In accordance with the Iran Divestment Act, Tennessee Code Annotated § 12-12-101 et seq., CONTRACTOR certifies that to the best of its knowledge and belief, neither CONTRACTOR nor any of its subcontractors are on the list created pursuant to Tennessee Code Annotated § 12-12-106. Misrepresentation may result in civil and criminal sanctions, including contract termination, debarment, or suspension from being a contractor or subcontractor under METRO contracts.

**8.18. Taxes and Licensure**

CONTRACTOR shall have all applicable licenses and be current on its payment of all applicable gross receipt taxes and personal property taxes.

**8.19. Ethical Standards**

CONTRACTOR hereby represents that CONTRACTOR has not been retained or retained any persons to solicit or secure a METRO contract upon an agreement or understanding for a contingent commission, percentage, or brokerage fee, except for retention of bona fide employees or bona fide established commercial selling agencies for the purpose of securing business. Breach of the provisions of this paragraph is, in addition to a breach of this Contract, a breach of ethical standards, which may result in civil or criminal sanction and/or debarment or suspension from being a contractor or subcontractor under METRO contracts.

**8.20. Indemnification and Hold Harmless**

CONTRACTOR shall indemnify and hold harmless METRO, its officers, agents, and employees from:

- A. Any claims, damages, costs, and attorney fees for injuries or damages arising, in part or in whole, from the negligent or intentional acts or omissions of CONTRACTOR, its officers, employees, and/or agents, including its sub or independent contractors, in connection with the performance of the contract.
- B. Any claims, damages, penalties, costs, and attorney fees arising from any failure of CONTRACTOR, its officers, employees, and/or agents, including its sub or independent contractors, to observe applicable laws, including, but not limited to, labor laws and minimum wage laws.
- C. In any and all claims against METRO, its officers, agents, or employees, by any employee of CONTRACTOR, any subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, the indemnification obligation shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for CONTRACTOR or any subcontractor under workers' compensation acts, disability acts, or other employee benefit acts.
- D. METRO will not indemnify, defend, or hold harmless in any fashion CONTRACTOR from any claims arising from any failure, regardless of any language in any attachment or other document that CONTRACTOR may provide.
- E. CONTRACTOR shall pay METRO any expenses incurred as a result of CONTRACTOR's failure to fulfill any obligation in a professional and timely manner under this Contract.

**8.21. Attorney Fees**

CONTRACTOR agrees that in the event either party takes legal action to enforce any provision of this Contract or to obtain a remedy for any breach of this Contract, and in the event METRO prevails in such action, CONTRACTOR shall pay all expenses of such action incurred at any and all stages of the litigation, including costs, and reasonable attorney fees for METRO.

**8.22. Assignment--Consent Required**

The provisions of this Contract shall inure to the benefit of and shall be binding upon the respective successors and assignees of the parties hereto. Except for the rights of money due to CONTRACTOR under this Contract, neither this Contract nor any of the rights and obligations of CONTRACTOR hereunder shall be assigned or transferred in whole or in part without the prior written consent of METRO. Any such assignment or transfer shall not release CONTRACTOR from its obligations hereunder.

NOTICE OF ASSIGNMENT OF ANY RIGHTS TO MONEY DUE TO CONTRACTOR UNDER THIS CONTRACT MUST BE SENT TO THE ATTENTION OF:

**METRO'S CHIEF ACCOUNTANT  
DIVISION OF ACCOUNTS  
DEPARTMENT OF FINANCE  
PO BOX 196300  
NASHVILLE, TN 37219-6300**

Funds Assignment Requests should contain complete contact information (contact person, organization name, address, telephone number, and email) for METRO to use to request any follow up information needed to complete or investigate the requested funds assignment. To the extent permitted by law, METRO has the discretion to approve or deny a Funds Assignment Request.

**8.23. Entire Contract**

This Contract sets forth the entire agreement between the parties with respect to the subject matter hereof and shall govern the respective duties and obligations of the parties.

**8.24. Force Majeure**

No party shall have any liability to the other hereunder by reason of any delay or failure to perform any obligation or covenant if the delay or failure to perform is occasioned by *force majeure*, meaning any act of God, storm, fire, casualty, unanticipated work stoppage, strike, lockout, labor dispute, civil disturbance, riot, war, national emergency, act of Government, act of public enemy, or other cause of similar or dissimilar nature beyond its control.

**8.25. Governing Law**

The validity, construction, and effect of this Contract and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee. Tennessee law shall govern regardless of any language in any attachment or other document that CONTRACTOR may provide.

**8.26. Venue**

Any action between the Parties arising from this Contract shall be maintained in the courts of Davidson County, Tennessee.

**8.27. Severability**

Should any provision of this Contract be declared to be invalid by any court of competent jurisdiction, such provision shall be severed and shall not affect the validity of the remaining provisions of this Contract.

[BALANCE OF PAGE IS INTENTIONALLY LEFT BLANK]

Contract Number 449078

**Notices and Designation of Agent for Service of Process**

All notices to METRO shall be mailed or hand delivered to:

**PURCHASING AGENT  
PROCUREMENT DIVISION  
DEPARTMENT OF FINANCE  
PO BOX 196300  
NASHVILLE, TN 37219-6300**

Notices to CONTRACTOR shall be mailed or hand delivered to:

CONTRACTOR: Hilltop Securities, Inc  
Attention: Wayne Placide  
Address: 1201 Elm Street  
Telephone: 214-953-4024  
Fax: 214-953-4050  
E-mail: Wayne.Placide@Hilltopsecurities.com

CONTRACTOR designates the following as the CONTRACTOR's agent for service of process and will waive any objection to service of process if process is served upon this agent:

Designated Agent: CT Corporation System  
Attention: Not Available  
Address: 300 Montvue Road; Knoxville, TN 37919-5540

**[SPACE INTENTIONALLY LEFT BLANK]**



Contract Number 449078

**Effective Date**

This contract shall not be binding upon the parties until it has been fully electronically approved by the supplier, the authorized representatives of the Metropolitan Government, and filed in the office of the Metropolitan Clerk.

**THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

**CONTRACTOR**

**APPROVED AS TO PROJECT SCOPE:**

*DF*

Hilltop Securities

\_\_\_\_\_  
Dept. / Agency / Comm. Head or Board Chair,

\_\_\_\_\_  
Dept. Fin.

\_\_\_\_\_  
Company Name

**APPROVED AS TO COMPLIANCE WITH PROCUREMENT CODE:**

*SW*

\_\_\_\_\_  
Signature of Company's Contracting Officer

\_\_\_\_\_  
Purchasing Agent

\_\_\_\_\_  
Purchasing

Wayne Placide

\_\_\_\_\_  
Officer's Name

**APPROVED AS TO AVAILABILITY OF FUNDS:**

*kk*

Managing Director

\_\_\_\_\_  
Director of Finance

\_\_\_\_\_  
OMB

\_\_\_\_\_  
BA

\_\_\_\_\_  
Officer's Title

**APPROVED AS TO FORM AND LEGALITY:**

\_\_\_\_\_  
Metropolitan Attorney

\_\_\_\_\_  
Insurance

**FILED BY THE METROPOLITAN CLERK:**

\_\_\_\_\_  
Metropolitan Clerk

\_\_\_\_\_  
Date

**Exhibit A (Pricing)**

First Next	\$10,000,000	\$1.10 per \$1,000
Next	\$10,000,000	\$0.90 per \$1,000
Next	\$10,000,000	\$0.80 per \$1,000
Next	\$10,000,000	\$0.40 per \$1,000

Minimum Fee \$35,000.00

The above charges shall be multiplied by 1.25 times for the completion of an application to a federal or state government agency or for the issuance of revenue bonds or refunding bonds, reflecting the additional services required.

The charges for ancillary services, including computer structuring and official statement printing, shall be levied only for those services which are reasonably necessary in completing the transaction and which are reasonable in amount, unless such charges were incurred at the specific direction of Metro.

The payment of charges for financial advisory services described in Section I of the foregoing Agreement shall be contingent upon the delivery of bonds and shall be due at the time that bonds are delivered.

The payment of charges for services described in Section II of the foregoing Agreement shall be due and payable in accordance with the mutual agreement therefor between Hilltop Securities Inc. and Metro.

Metro shall be responsible for the following expenses, if and when applicable, whether they are charged to Metro directly as expenses or charged to Metro by Hilltop Securities Inc. as reimbursable expenses:

Bond , counsel Bond, printing Bond, ratings Computer structuring Credit enhancement CPA fees for refunding Official statement preparation and printing Paying agent/registrar/trustee Travel expenses Underwriter and underwriters counsel Miscellaneous, including copy, delivery, and phone charges

*The payment of reimbursable expenses that Hilltop Securities Inc. has assumed on behalf of Metro shall NOT be contingent upon the delivery of bonds and shall be due at the time that services are rendered and payable upon receipt of an invoice therefor submitted by Hilltop Securities Inc..*

For related assignments not associated with the issuance of Debt Instruments, Metro may request Hilltop Securities Inc. to provide additional services, to be mutually agreed by Metro and Hilltop Securities Inc.. With respect to such additional service, the following hourly compensation rates would apply to the billing Rate:

Hourly Rates	Billing Rate
Senior Vice President	\$250.00
Vice President	\$200.00
Associate	\$150.00
Analyst	\$120.00
Administrative Assistant	\$ 75.00

### Compensation for Swap Transactions

For the Transaction specified in the Agreement and referred to therein, Contractor shall provide METRO with the FairValue Advisor Services. Contractor shall receive an annual subscription fee of \$2,500 per swap (the "Annual Subscription Fee"). The Setup Fee and each Annual Subscription Fee are due and payable upon METRO's execution of the Agreement. The annual Subscription Fee shall be pro-rated for any partial year in which the respective Swap Transaction(s) is outstanding and shall be due and payable upon termination of the Swap Transaction(s) or this Agreement.

For the Transaction specified in the Agreement and referred to therein, Contractor shall provide METRO with the independent verifications of cash flow payments. Contractor shall receive an annual fee of \$2,500 per swap (the "Annual Payment Verification Fee"). The Annual Payment Verification Fee shall be pro-rated for any partial year in which the respective Swap Transaction(s) is outstanding and shall be due and payable upon termination of the Swap Transaction(s) or this Agreement.

Upon a separate and distinct request from an authorized representative of METRO, Contractor shall provide Accounting Services for the Transaction. All authorized requests for Accounting Services shall be considered

one-time requests. Contractor shall receive a fee of \$2,325 per swap for Accounting Services provided to METRO.

Each fee for Accounting Services is due upon delivery of the report.

The fees to Contractor for other services requested by METRO including: Other Monitoring Services; certifications for audit purposes; or other services related to the Transaction but not described in the Agreement, shall be calculated on an hourly basis in accordance with the following fee schedule:

Billing Rate

Senior Vice President	\$350.00
Vice President	\$275.00
Assistant Vice President	\$225.00
Associate	\$200.00
Analyst	\$190.00
Administrative Assistant	\$ 90.00

Due to the nature of swap monitoring services and our business, Contractor bills in quarter-hour increments. In addition, Contractor shall be entitled to reimbursement for its expenses associated with the provision of such services. The payment of fees and reimbursement of expenses for services provided that are not related to monitoring the Transaction will be due and payable within 30 days of receipt of an invoice therefore.

## **Exhibit B- Scope of Services and Additional Fees**

### **Introduction/Overview**

#### **Metro's current and future financing needs include three areas:**

A. Commercial Paper and General Obligation Bonds. Metro currently has \$2.5 billion outstanding General Obligation Bonds and a commercial paper program for short term GO financing up to \$700 million.

B. Revenue Bonds for Metro's Water and Sewer System (System). The System currently has \$892 million outstanding Revenue Bonds and a commercial paper program for short term financing up to \$300 million.

C. Revenue Bonds issued by the Metro Sports Authority, Convention Center. The Sports Authority has \$128 million revenue bonds outstanding. The Convention Center has \$601 million revenue bonds outstanding.

### **II. General Description of Required Performance Outcomes**

The Contractor(s) shall provide independent financial advisory services to Metro primarily for general obligation bond sales, revenue bond sales, bond refunding, commercial paper program and other financing transactions, as well as general financial advisory services in connection with bond issuance.

#### **A. Debt Management Program - including, but not limited to:**

1. Assist and advise in maintaining a financial plan for Metro.
2. Assist and advise in the development of debt limits, debt service coverage ratios, debt capacity, call feature structure, reserve funds or other debt policies as requested.
3. Assist in the procurement and negotiation of credit support mechanisms as needed.
4. With input from Metro, solicit proposals for and select bond service providers including paying/escrow agent, verification agent and printer.
5. Identify policy issues and direction(s) related to effective administration of the capital program.
6. Assist and advise in debt structure and / or restructuring decisions.
7. Monitor and advise refunding debt opportunities.
8. Prepare outstanding principle and interest debt schedules for each issue.
9. Compute requested debt calculations such as total debt to estimated market value, total debt to assessed value, total debt per capita, net debt to estimated market value, net debt to assessed value, net debt per capita.

10. Work with Metro Director of Finance, Metro Finance Department staff, Metro Attorneys and Metro Bond Counsel to maintain an effective and compliant debt program.

B. Bond Sale Service- including, but not limited to:

1. Assist in the marketing and sale of bonds
2. Assist in preparation of bond sale documents.
3. Assist in evaluating and re-evaluating existing proposals as they relate to bond sales.
4. Analyze the market conditions prior to, during, and subsequent to the bond sale, Summarize the reception of the bonds in the market and evaluate performance relative to the market and other securities of similar credit.
5. Contractor will provide due diligence review of underwriters for proposed negotiated sales.
6. Advise on the recommend method of sale i.e., competitive or negotiated.
7. Assist with preparation and conducting rating agency presentation and follow-up.
8. Advise on credit enhancement options.
9. Coordinate the distribution of all electronic and hardcopy documents.
10. Evaluate bids and confirm lowest and best bid, verify true interest cost and compliance with notice of sale.
11. Negotiate with winning underwriter to restructure and size as necessary.
12. Prepare summary of sale and recommendation letter to Metro.
13. Prepare final closing document.
14. Prepare post sale analysis and final pricing report.

C. Education/Research Service-including but not limited to:

1. The Contractor will be pro-active in providing information to Metro regarding issues, trends and practices that may be considered for further study and evaluation.
2. The Contractor will provide technical advice as requested by Metro, orally or in written form, concerning miscellaneous issues and questions that may arise relative to debt structure, the financial markets in general, or any other topic of financial interest.

D. Alternative Financing - including, but not limited to:

1. Present alternatives to municipal bonds in a debt program.
2. Analyze and explain the impact of alternative financing.
3. Advise on structure and management of commercial paper program

E. SWAP commodities services - including but not limited to:

1. Fair value Advisor Services
2. Payment Verification Services
3. Accounting Services - effectiveness testing for as set forth in Statement No. 53 of GASB 53, assistance to Metro in preparation of financial statement disclosures related to the Transaction under GASB 53.
4. Other monitoring services

**Hilltop Securities Inc. engaged FaegreBD Consulting ("FBDC") as a subcontractor will perform Capital Improvement Program Assistance related to Metro's on-street and off-street parking assets as further defined below.**

**Phase 2**

- Support Metro's management of the required procurement process (e.g., Request for Proposals) for the concession leasing model.
- Support Metro through the maintenance of a data room and responding to questions from prospective bidders during the Request for Proposals process.
- Assist the Department of Law with contract negotiations upon request of the Director of Law.
- Fixed fee of \$30,000 per month for 12 months (Total Fee \$360,000) .
- Success Fee of .75% of the Transaction Value'.
- All customary out-of-pocket expenses will be reimbursed (without markup).

**Phase 3**

- Provide post-contracting support to the Metro Government that includes the following tasks
  - Work with the Metro Government and its selected partner to establish a monthly performance reporting process.
  - Attend the monthly performance reporting meeting.

- Provide advice to the Metro Government on key transaction issues.

#### Price

- 15 hours of consulting post closure at no charge to Hilltop Securities Inc. or Metro.
- Fixed fee of \$7,500 per month for a term not to exceed 12 months.
- All customary out-of-pocket expenses will be reimbursed (without mark-up).

Transaction Value equals the amount of any upfront payment plus the present value of any expected incremental net revenue of the Metro Government's parking operations over the term of the negotiated parking agreement or 30 years (whichever is longer) discounted at the Metro Government's prevailing long-term borrowing rate. Success Fee payable is net of any Phase 2 fees. If the Transaction Value is equal to or above \$125,000,000, the Success Fee payable will also be net any Phase 1 fees.





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
02/01/2019

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

<b>PRODUCER</b> Roach Howard Smith & Barton 8750 N. Central Expressway Suite 500 Dallas TX 75231	<b>CONTACT NAME:</b> Helen Stuart <b>PHONE (A/C, No, Ext):</b> (972) 744-2704 <b>FAX (A/C, No):</b> (972) 744-2804 <b>E-MAIL ADDRESS:</b> hstuart@rhsb.com														
<b>INSURED</b> (214) 859-9312 Hilltop Securities Holdings LLC Hilltop Securities Inc. First Southwest Asset Management, LLC 1201 Elm Street, Suite 3500 Dallas TX 75270	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: left;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Great Northern Ins Co</td> <td>20303</td> </tr> <tr> <td>INSURER B: Pacific Indemnity Co</td> <td>20346</td> </tr> <tr> <td>INSURER C: Federal Ins Co</td> <td>20281</td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Great Northern Ins Co	20303	INSURER B: Pacific Indemnity Co	20346	INSURER C: Federal Ins Co	20281	INSURER D:		INSURER E:		INSURER F:	
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INSURER D:															
INSURER E:															
INSURER F:															

**COVERAGES** **CERTIFICATE NUMBER: Cert ID 43380** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			35921632	01/01/2019	01/01/2020	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 per Loc Aggregate \$ 10,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			73560220	01/01/2019	01/01/2020	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			79867765	01/01/2019	01/01/2020	EACH OCCURRENCE \$ 20,000,000 AGGREGATE \$ 20,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input checked="" type="checkbox"/> N	N/A	71719928	01/01/2019	01/01/2020	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 \$ \$

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**  
 Named Insured includes: Hilltop Securities Independent Network Inc.  
 General Liability and Auto liability policies include a Blanket Automatic Additional Insured endorsement or provision that provides Additional Insured status to certificate holder only when there is a written contract between named insured and certificate holder that requires such status. General Liability policy contains a special endorsement that provides Blanket Primary Non-Contributory as required by written contract. General Liability, Auto liability and Workers Compensation policies include a Blanket Automatic Waiver of Subrogation endorsement or provision that provides this feature only when there is a written contract between named insured and certificate holder that requires it.

<b>CERTIFICATE HOLDER</b>  Metropolitan Government of Nashville & Davidson County Metro Courthouse  Nashville TN 37201	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
---	--

**DESCRIPTION OF OPERATIONS SECTION CONTINUED**

DATE  
02/01/2019

**CERTIFICATE HOLDER:**

Metropolitan Government of Nashville &  
Davidson County  
Metro Courthouse  
  
Nashville TN 37201

**INSURED:**

Hilltop Securities Holdings LLC  
Hilltop Securities Inc.  
First Southwest Asset Management, LLC  
Dallas TX 75270

**DESCRIPTION OF OPERATIONS CONTINUED:**

RE: RFQ:1048703- Financial Advisor Services

Metropolitan Government of Nashville and Davidson County, its officials, officers, employees, and volunteers are named as additional insureds per general liability additional insured endorsement and automobile liability additional insured endorsement.



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

02/01/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Roach Howard Smith & Barton 8750 N Central Expressway, Suite 500  Dallas TX 75231	<b>CONTACT NAME:</b> Helen Stuart <b>PHONE (A/C, No, Ext):</b> (972) 744-2704 <b>FAX (A/C, No):</b> (972) 744-2804 <b>E-MAIL ADDRESS:</b> hstuart@rhsb.com														
<b>INSURED</b> Hilltop Securities Holdings LLC Hilltop Securities Inc. First Southwest Asset Management, LLC 1201 Elm Street, #3500 Dallas TX 75270	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Westchester Surplus Lines</td> <td style="text-align: center;">10172</td> </tr> <tr> <td>INSURER B: XL Specialty Ins Co</td> <td style="text-align: center;">37885</td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Westchester Surplus Lines	10172	INSURER B: XL Specialty Ins Co	37885	INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
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INSURER B: XL Specialty Ins Co	37885														
INSURER C:															
INSURER D:															
INSURER E:															
INSURER F:															

**COVERAGES**

CERTIFICATE NUMBER: Cert ID 41375

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N		N/A			<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Errors and Omissions			G23619295013	04/01/2018	04/01/2019	E&O-Occurrence \$ 5,000,000 E&O-Aggregate \$ 5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: RFQ:1048703- Financial Advisor Services

Certificate Holder continued to read: Metropolitan Government of Nashville and Davidson County, its officials, officers, employees, and volunteers

**CERTIFICATE HOLDER**

Metropolitan Government of Nashville & Davidson County  
 Metro Courthouse  
  
 Nashville TN 37201

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE  
*Bart Tucker*

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# CERTIFICATE COVERAGES OVERFLOW

DATE (MM/DD/YYYY) 02/01/2019
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<b>PRODUCER</b> Roach Howard Smith & Barton 8750 N Central Expressway, Suite 500  Dallas TX 75231	<b>INSURED</b> Hilltop Securities Holdings LLC Hilltop Securities Inc. First Southwest Asset Management, LLC 1201 Elm Street, #3500 Dallas TX 75270
<b>CONTACT NAME:</b> Helen Stuart	<b>PHONE (A/C, No, Ext):</b> (972) 744-2704
<b>PHONE (A/C, No, Ext):</b> (214) 859-9312	

**ADDITIONAL COVERAGES** **CERTIFICATE NUMBER: Cert ID 41375** **REVISION NUMBER:**

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	Excess Errors & Omissions			ELU15463618	04/01/2018	04/01/2019	Excess E&O-Occurrence \$ 5,000,000
							Excess E&O-Aggregate Limit \$ 5,000,000
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**LETTER OF INTENT TO PERFORM AS A SUBCONTRACTOR/JOINT VENTURE**

**This form is to be completed and submitted by the apparent successful participant by the end of the second business day following notice of intent to award.**

Proposal for RFQ # 1048703 for Financial Advisory Services  
(Name of Project)

Prime Contractor  
Name Hilltop Securities Inc.

The undersigned has agreed to perform work in connection with the above project as:

X a subcontractor \_\_\_\_\_ a joint venture

Detailed description of work items to be performed:  
Assistance in the review of Bond Documents, such as the POS & FOS  
\_\_\_\_\_  
\_\_\_\_\_

at the following price(s): \$ 8,500.00 \*

The total value of MWBE participation under this Subcontractor/Joint Venture Agreement is \$ 8,500.00; which is 5.0 % of the total Proposal.

Harvey E. Hoskins  
\_\_\_\_\_  
Signature of Subcontractor/Joint Venturer

Printed Name: Harvey E. Hoskins, CPA  
Title: Managing Partner  
Company Name: Hoskins & Company  
Date: 02/01/2019

The undersigned will enter into a written agreement with the above subcontractor for the work described upon award and execution of a contract with The Metropolitan Government.

Wayne B. Placide  
\_\_\_\_\_  
Signature of Prime Contractor

Printed Name: Wayne B. Placide  
Title: Managing Director  
Date: January 31, 2019

\* Fee is based on the completion of the planned bond transactions.



## METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

January 29, 2019

Vickie Hall  
Hilltop Securities  
1201 Elm Street, Suite 3500  
Dallas, TX 75270  
Re: **RFQ # 1048703, Financial Advisor Services**

Dear Ms. Hall:

The Metropolitan Government of Nashville and Davidson County (Metro) has completed the evaluation of submitted solicitation offer(s) to the above RFQ # 1048703 for Financial Advisor Services. This letter hereby notifies you of Metro's intent to award to Hilltop Securities, contingent upon successful contract negotiations. Please provide a certificate of Insurance indicating all applicable coverages within 15 business days of the receipt of this letter.

If the Procurement Nondiscrimination Program requirements were a part of this solicitation, the awardee must forward a signed copy of the "Letter of Intent to Perform as Subcontractor/Subconsultant/Supplier/Joint Venture" for any minority/women-owned business enterprises included in the response to the Business Assistance Office within two business days from this notification.

Additionally the awardee will be required to submit evidence of participation of and contractor's payment to all Small, Minority, and Women Owned Businesses participation in any resultant contract. This evidence shall be submitted monthly and include copies of subcontracts or purchase orders, the Prime Contractor's Application for Payment, or invoices, and cancelled checks or other supporting payment documents. Should you have any questions concerning this requirement, please contact Jeremy Frye, BAO Representative, at (615) 862-6638 or at [Jeremy.frye@nashville.gov](mailto:Jeremy.frye@nashville.gov).

Depending on the file sizes, the responses to the procurement solicitation and supporting award documentation can be made available either by email, CD for pickup, or in person for inspection. If you desire to receive or review the documentation or have any questions, please contact Sandra Walker by email at [Sandra.walker@nashville.gov](mailto:Sandra.walker@nashville.gov) Monday through Friday between 8:30am and 3:30pm.

Thank you for participating in Metro's competitive procurement process.

Sincerely,

A handwritten signature in blue ink that reads "Michelle A. Hernandez Lane".

Michelle A. Hernandez Lane  
Purchasing Agent

Cc: Solicitation File, Other Offerors

**Pursuant to M.C.L. 4.36.010 Authority to resolve protested solicitations and awards.**

**A. Right to Protest.** Any actual or prospective bidder, offeror or contractor who is aggrieved in connection with the solicitation or award of a contract may protest to the Purchasing Agent. The protest shall be submitted in writing within ten (10) days after such aggrieved person knows or should have known of the facts giving rise thereto.

Procurement Division

730 Second Avenue South, Suite 112  
P.O. Box 196300  
Nashville, Tennessee 37219-6300

[www.Nashville.gov](http://www.Nashville.gov)  
Phone: 615-862-6180  
Fax: 615-862-6179

**RFQ # 1048703-Financial Advisor Services**

Offeror	Hilltop Securities Inc.	PFM Financial Advisors LLC	Public Resources Advisory Group, Inc.
Qualifications and Experience (50 Points)	50.00	40.00	35.00
Project Approach and Process (50 Points)	48.00	40.00	30.00
<b>Total Evaluation Scores</b>	<b>98.00</b>	<b>80.00</b>	<b>65.00</b>

**Evaluation Comments**

**Hilltop Securities Inc.**

**Strengths** - Good overall qualifications and experience and Good overall project approach and process.

**Weaknesses** - Potential issues/challenges identified lacked specific details.

**PFM Financial Advisors LLC**

**Strengths** - National firm with a broad base of experience, including several Tennessee clients.

**Weaknesses**- Overall qualification and experience was boilerplate and lacked specific detail; Responses were difficult to locate; Overall project approach and process lacked specific detail and Response to firms financial and manpower capacity to perform work lacked specific detail.

**Public Resources Advisory Group, Inc.**

**Strengths** - Significant level of experience providing strategic and transactional advice.

**Weaknesses** - Overall qualification and experience was boilerplate and lacked specific detail; Responses were difficult to locate; Overall project approach and process lacked specific detail and comprehensive plan not in line with specified scope of work.



# BAO Small Business Assessment Sheet

BAO Specialist: Jeremy Frye  
 Contract Specialist: Sandra Walker  
 Date: 01/14/2019

Department Name: General Services  
 RFP/ITB Number: 1048703

Project Name: Financial Advisory Services

Primary Contractor*	Prime Bid Amount	Total Proposed SBE (\$)	SBE Subs approved?	SBE (%)	Comments
Hilltop Securities	IDIQ	IDIQ	Yes	5%	The prime is not an approved SBE. Prime will subcontract 5% of contract to Hoskions & Co.



**Certificate Of Completion**

Envelope Id: 15BCA39CB9074F17A8FE7C957A196443  
Subject: Metro Contract 449078 with Hilltop Securities Inc. (Finance/Treasury)  
Source Envelope:  
Document Pages: 33 Signatures: 0  
Certificate Pages: 16 Initials: 4  
AutoNav: Enabled  
EnvelopeId Stamping: Enabled  
Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Sent

Envelope Originator:  
Procurement Resource Group  
730 2nd Ave. South 1st Floor  
Nashville, TN 37219  
prg@nashville.gov  
IP Address: 170.190.198.190

**Record Tracking**

Status: Original  
3/29/2019 10:43:33 AM

Holder: Procurement Resource Group  
prg@nashville.gov

Location: DocuSign

**Signer Events**

Sandra Walker  
sandra.walker@nashville.gov  
Senior Procurement Officer  
Metro Nashville Finance Procurement  
Security Level: Email, Account Authentication (None)

**Signature**

*SW*

Signature Adoption: Pre-selected Style  
Using IP Address: 170.190.198.190

**Timestamp**

Sent: 3/29/2019 11:59:43 AM  
Resent: 3/29/2019 11:59:54 AM  
Viewed: 3/29/2019 12:01:28 PM  
Signed: 3/29/2019 12:01:42 PM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Michelle A. Hernandez Lane  
michelle.lane@nashville.gov  
Chief Procurement Officer/Purchasing Agent  
Metro  
Security Level: Email, Account Authentication (None)

*MLL*

Signature Adoption: Pre-selected Style  
Using IP Address: 170.190.198.190

Sent: 3/29/2019 12:01:45 PM  
Viewed: 4/2/2019 4:47:56 PM  
Signed: 4/2/2019 4:49:23 PM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Donna Foster  
donna.foster@nashville.gov  
Security Level: Email, Account Authentication (None)

*DF*

Signature Adoption: Pre-selected Style  
Using IP Address: 170.190.198.190

Sent: 4/2/2019 4:49:26 PM  
Viewed: 4/3/2019 7:24:15 AM  
Signed: 4/3/2019 7:24:29 AM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Kathy King  
Kathy.King@nashville.gov  
Security Level: Email, Account Authentication (None)

*kk*

Signature Adoption: Pre-selected Style  
Using IP Address: 170.190.198.191

Sent: 4/3/2019 7:24:31 AM  
Resent: 4/11/2019 11:08:32 AM  
Resent: 4/11/2019 11:08:39 AM  
Viewed: 4/11/2019 11:30:26 AM  
Signed: 4/11/2019 11:30:39 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 4/11/2019 11:30:26 AM  
ID: 99de31ae-8b66-4615-b211-050e3a29b051

**Signer Events**

**Signature**

**Timestamp**

Wayne Placide  
Wayne.Placide@hilltopsecurities.com  
Managing Director  
Hilltop Securities  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Accepted: 4/12/2019 9:43:30 AM  
ID: 700a2806-fb63-4cb7-bcac-10b73f0141f1

Sent: 4/11/2019 11:30:42 AM  
Viewed: 4/12/2019 9:43:30 AM

Michelle A. Hernandez Lane  
michelle.lane@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Tom Eddlemon  
Tom.Eddlemon@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Chris Harmon  
chris.harmon@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Talia Lomax O'dneal  
talia.lomaxodneal@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Sally Palmer  
sally.palmer@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Accepted: 4/5/2019 3:01:38 PM  
ID: dcec0ee3-dc69-4262-9221-ca9d6202f186

Balogun Cobb  
balogun.cobb@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**Signer Events**

**Signature**

**Timestamp**

Elizabeth Waites  
Elizabeth.Waites@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

**Agent Delivery Events**

**Status**

**Timestamp**

**Intermediary Delivery Events**

**Status**

**Timestamp**

Sally Palmer  
sally.palmer@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Accepted: 4/5/2019 3:01:38 PM  
ID: dcec0ee3-dc69-4262-9221-ca9d6202f186

**Certified Delivery Events**

**Status**

**Timestamp**

**Carbon Copy Events**

**Status**

**Timestamp**

Jemery Frye  
jeremy.frye@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Heidi Hoeffner  
Heidi.Hoeffner@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Tom Eddlemon  
Tom.Eddlemon@nashville.gov  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

Envelope Sent Hashed/Encrypted 4/11/2019 11:30:42 AM

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**