



# CITY OF ORLANDO

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## 2<sup>nd</sup> ADVISORY COMMITTEE MEETING MINUTES

RFP18-0165

### INVESTMENT BANKING TEAM

May 31, 2018 at 10:00 a.m.

City Hall – 4<sup>th</sup> Floor Marlin Conference Room

The 2<sup>nd</sup> Advisory Committee (Committee) for the above project convened on May 31, 2018, in the Marlin Conference Room, City Hall. The purpose of this meeting is to review and evaluate the responsive proposals, and if the Committee chooses, rank and score the firms.

#### **COMMITTEE MEMBERS PRESENT:**

Katrina Laudeman (Chair), Treasurer, Treasury/OBFS  
Michelle McCrimmon, Deputy CFO, CFO/OBFS  
James Varnado, Debt Manager, Treasury/OBFS  
Bill Spinelli, Controller, Accounting/OBFS  
Ashley Connolly, Fiscal Manager, Public Works

#### **TECHINICAL ADVISOR PRESENT**

Nick Rocca, Senior Managing Consultant, PFM

#### **TECHINICAL ADVISOR ABSENT**

Brent Wilder, Managing Director, PFM

#### **PROCUREMENT & OTHER CITY REPRESENTATIVES:**

Cindy Jordan, Purchasing Agent III, Procurement and Contracts Division  
Fabio Henao, Purchasing Agent II, Procurement and Contracts Division  
Chisa Lewis, Contract Compliance Investigator II, Minority/Women Business Enterprise

#### **Actions/Discussion/Motions:**

Cindy Jordan (Facilitator) introduced herself and took the following actions:

1. Called the meeting to order at 10:03 a.m.
2. Reminded everyone that the meeting is being recorded.
3. Had all Committee members and others present introduce themselves.
4. Advised the Committee that a quorum was established.
5. Announced that the meeting was publicly posted for more than 48 hours in advance.
6. Asked all attendees to sign the sign-in sheet (see attachment).
7. Reminded the Committee of the Public Input Procedures and indicated that no one was present from the public at this time.

#### **DISCUSSION AND MOTIONS:**

The Facilitator asked the Committee for approval of the First Advisory Committee Meeting Minutes of May 14, 2018 (see attachment). These Minutes have been distributed by email to all Committee members. A motion was made by Michelle McCrimmon, and seconded by James Varnado, to accept those Minutes as written. The motion passed.

The Chair asked the Committee if they had a chance to review the Firm Category Summary Table and Historical Underwriter Orders, Allotments & Takedowns (see attachments) which were distributed by email to all Committee members. Discussion ensued.

Chisa Lewis discussed the M/WBE (Minority and Women Business Enterprise) portion of the proposals and passed out a M/WBE report to the Committee (see attachment). Discussion ensued.

Cindy Jordan reviewed the VBE (Veteran Business Enterprise) participation in the proposals. The proposal from Academy Securities, Inc. is listed as a VBE firm of which was confirmed by Procurement that they are registered with the State of Florida and has an office in the Metropolitan Statistical Area.

General discussion ensued and the Facilitator recessed the meeting at 10:24 a.m. The meeting reconvened at 11:32 a.m.

After review and discussion of the proposals received, the Facilitator distributed the scoring sheets for the Specialty, Primary, and M/WBE and VBE categories to each Committee member. Each member individually completed his/her scoring sheets, and the results were tabulated on ranking forms and presented by the Facilitator to the Committee. The ranking is as follows (with scoring and ranking sheets attached):

**Ranking of Firms for the Specialty Category**

**Rank/Firm**

1. Raymond James & Associates, Inc.
2. Stifel, Nicolaus & Co., Inc.
3. PNC Capital Markets LLC
4. Hilltop Securities Inc.
5. Hutchinson, Shockey, Erley & Co.

**Ranking of Firms for the Primary Category**

**Rank/Firm**

1. J.P. Morgan Securities, LLC
2. Citigroup Global Markets, Inc.
3. Merrill Lynch, Pierce, Fenner & Smith, Inc.
4. Wells Fargo Bank, NA Municipal Products Group
5. UBS Financial Services Inc.
6. Jefferies LLC
7. RBC Capital Markets, LLC
8. Barclays Capital Inc.

**Ranking of Firms for the M/WBE and VBE Category**

**Rank/Firm**

1. Samuel A. Ramirez & Co., Inc.
2. Siebert Cisneros Shank & Co., LLC
3. Blaylock Van, LLC
4. Loop Capital Markets
5. Estrada, Hinojosa & Co., Inc.
6. Rice Financial Products Co.

**Ranking of Firms for the M/WBE and VBE Category (Continued)****Rank/Firm**

7. Cabrera Capital Markets, LLC
8. Tribal Capital Markets, LLC
9. Mischler Financial Group, Inc.
10. Academy Securities, Inc.

Discussion ensued regarding the rankings.

A motion was made by Katrina Laudeman, and seconded by Michelle McCrimmon, to accept the top three (3) ranked firms for the Specialty category, to accept the top six (6) ranked firms for the Primary category, and to accept the top five (5) ranked firms for the M/WBE and VBE category. The motion passed.

The solicitation indicated that the City expects to have a team of four (4) Specialty firms, five (5) Primary firms, and three (3) M/WBE and VBE firms from which individual firms will be selected. However, the solicitation also indicates that the City reserves the right to readdress the number of firms selected in each category, and may alter the outcome of those firms chosen based on the responses received. The Committee felt that the additional projected work over the next five years is adequate justification for selecting six (6) firms for the Primary category, five (5) M/WBE and VBE firms, and three (3) Specialty firms.

A motion was made by Katrina Laudeman, and seconded by Michelle McCrimmon, to accept the rankings, recommend to City Council to accept the rankings, and to authorize the Chief Procurement Officer to execute the necessary documents to establish a pool of firms for Specialty, Primary, and M/WBE and VBE categories for placement on the City's Investment Banking team. Discussion ensued. The motion passed.

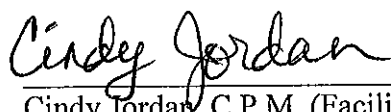
The Facilitator reminded the Committee that all the rules are still in place until City Council approves the ranking and documents are executed.

A motion was made by Katrina Laudeman, and seconded by Ashley Connolly, to adjourn the Advisory Committee meeting.

The meeting was adjourned at 11:41 a.m.

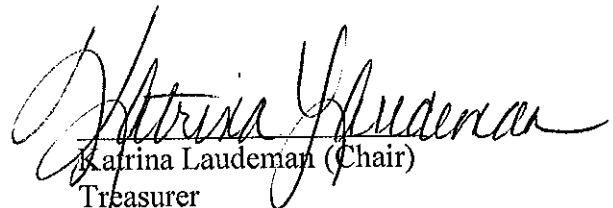
These minutes are considered to be the official minutes of the RFP18-0165, Advisory Committee Meeting held on May 31, 2018, and no other notes, tapes, or other recordings taken by anyone takes precedence.

Submitted by:



Cindy Jordan, C.P.M. (Facilitator)  
Purchasing Agent III  
Procurement & Contracts Division

Reviewed and Accepted by:



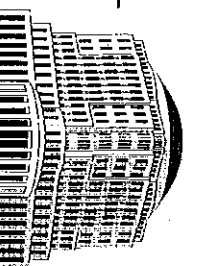
Katrina Laudeman (Chair)  
Treasurer  
Treasury

Attachments:

- Sign-in Sheet
- First Advisory Committee Meeting Minutes
- Firm Category Summary Table
- Historical Underwriter Orders, Allotments  
& Takedowns
- M/WBE Report
- Scoring Sheets
- Scoring Tallies

# CITY OF ORLANDO

## Procurement & Contracts Division 2<sup>nd</sup> Committee Meeting Sign-In Sheet



Date: May 31, 2018	Time: 10:00 a.m.	Bid Number: RFP18-0165	Location: City of Orlando, 400 S. Orange Avenue, Marlin Conference Room, 4 <sup>th</sup> FL, Orlando, FL
Title: INVESTMENT BANKING TEAM			

COMPLAINANT NAME & ADDRESS DEPARTMENT/NUMBER	COMPLAINANT REPRESENTATIVE PLANS/PROJECTS/ISSUES/OPINIONS PROVIDE SIGNATURE	PHONE ADDRESS EMPLOYEE GOVERNMENT EMPLOYEE	TELEPHONE #	FAX #
Procurement & Contracts Div., 400 S. Orange Ave, 4 <sup>th</sup> Floor, Orlando, FL	Cindy Jordan, Purchasing Agent III <i>Cindy Jordan</i>	<u>cynthia.jordan@cityoforlando.net</u>	(407) 246-2367	(407) 246-2869
PFM	Nicklas Rocco <i>Nicklas Rocco</i>	rocco.n@pfm.com	407-406-5773	
Procurement and Contracts <i>Procurement and Contracts</i>	Adam Bence <i>Adam Bence</i>	Adam.Bence@cityoforlando.net	407 246 3795	
IFS, Treasury <i>IFS, Treasury</i>	Patricia Hernandez <i>Patricia Hernandez</i>		42685	
OBS/ Treasury <i>OBS/ Treasury</i>	James Yarnado <i>James Yarnado</i>	james.yarnado@cityoforlando.net	3615	

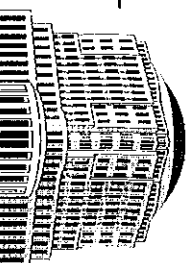
NOTE: DO NOT WRITE ON THE BACK OF THE FORM.

### PROCUREMENT AND CONTRACTS DIVISION

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PHONE 407.246.2291 • FAX 407.246.2869 • CityofOrlando.net • esupplier.cityoforlando.net

# CITY OF ORLANDO

## Procurement & Contracts Division 2<sup>nd</sup> Committee Meeting Sign-In Sheet



Date: May 31, 2018	Time: 10:00 a.m.	Bid Number: RFP18-0165	Location: City of Orlando, 400 S. Orange Avenue, Martin Conference Room, 4 <sup>th</sup> FL, Orlando, FL
Title: INVESTMENT BANKING TEAM			

COMPANY NAME & ADDRESS DEPARTMENT/DEPT	COMPANY REPRESENTATIVE (PLEASE PRINT LEGIBLE NAME & PROVIDE SIGNATURE)	EMAIL ADDRESS (WORKING EMAIL) (DO NOT LEAVE BLANK)	TELEPHONE #	FAX #
City of Orlando Public Works	Ashley Connolly <i>Ashley Connolly</i>	Ashley.Connolly@cityoforlando.net	X27168	
City of Orlando MBE	Chisha Lewis <i>Chisha Lewis</i>	Chisha.Lewis@cityoforlando.net	X3269	
City of Orlando DBA	William Spall <i>W Spall</i>		X2165	
City of Orlando DBA	Michelle McCremon <i>Michelle McCremon</i>	michellemcmon@cityoforlando.net	X2142	

NOTE: DO NOT WRITE ON THE BACK OF THE FORM

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# CITY OF ORLANDO

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## 1st ADVISORY COMMITTEE MEETING MINUTES

RFP18-0165

### INVESTMENT BANKING TEAM

May 14, 2018 at 3:00 p.m.

City Hall – 4<sup>th</sup> Floor Dolphin Conference Room

The 1<sup>st</sup> Advisory Committee (Committee) for the above project convened on May 14, 2018, in the Dolphin Conference Room, City Hall. The purpose of this meeting was to review the responsive proposals, and to have general discussions on the upcoming meetings.

#### **COMMITTEE MEMBERS PRESENT:**

Katrina Laudeman (Chair), Treasurer, Treasury/OBFS  
Michelle McCrimmon, Deputy CFO, CFO/OBFS  
James Varnado, Debt Manager, Treasury/OBFS  
Bill Spinelli, Controller, Accounting/OBFS  
Ashley Connolly, Fiscal Manager, Public Works

#### **TECHINICAL ADVISORS PRESENT**

Brent Wilder, Managing Director, PFM  
Nick Rocca, Senior Managing Consultant, PFM

#### **PROCUREMENT & OTHER CITY REPRESENTATIVES:**

Cindy Jordan, Purchasing Agent III, Procurement and Contracts Division  
Chisa Lewis, Contract Compliance Investigator II, Minority/Women Business Enterprise

#### **Actions/Discussion/Motions:**

Cindy Jordan (Facilitator) introduced herself and took the following actions:

1. Called the meeting to order at 3:05 p.m.
2. Reminded everyone that the meeting is being recorded.
3. Had all Committee members and others present introduce themselves.
4. Advised that the Committee was approved and ethics forms were received.
5. Advised the Committee that a quorum was established.
6. Announced that the meeting was publicly posted for more than 48 hours in advance.
7. Asked all attendees to sign the sign-in sheet.
8. Facilitator reviewed Advisory Committee Rules.
9. Reviewed Public Input Procedures - Explained that, though no public representatives were present, policy requires that public input be allowed prior to each vote on non-ministerial motions.

A motion was made by James Varnado, and seconded by Michelle McCrimmon, to accept the Public Input Procedures. The motion passed.

**DISCUSSION AND MOTIONS:**

Cindy Jordan indicated that there were twenty-three (23) proposals submitted in response to this solicitation. Procurement reviewed these proposals and the following firms will receive consideration as indicated (see attached).

Katrina Laudeman described the project to the Committee and provided to the Committee a sample score sheet for the individual categories as outlined in the RFP. Discussion ensued. Katrina Laudeman will finalize the proposers into the individual categories and present to the Facilitator who will then distribute to the Committee for review and comment at the next Committee meeting.

Cindy Jordan reviewed the VBE participation in the proposals. The proposal from Academy Securities, Inc. is listed as a VBE firm of which was confirmed by Procurement that they are registered with the State of Florida and has an office in the Metropolitan Statistical Area.

Chisa Lewis discussed the M/WBE portion of the proposals. Discussion ensued.

A general discussion ensued regarding the RFP and the proposals submitted.

Cindy Jordan asked the Committee if Dun & Bradstreet (D & B) Financial Reports were needed for each of the proposers. Discussion ensued. The Committee decided that D & B Financial Reports were not needed for this project. A motion was made by James Varnado, and seconded by Ashley Connolly, to forego requesting D & B Financial Reports. Motion passed.

Cindy Jordan asked the Committee if Client Reference Checks were needed for each of the proposers. The Committee decided that Client Reference Checks were not needed for this project. A motion was made by Bill Spinelli, and seconded by Katrina Laudeman, to forego requesting Client Reference Checks. Motion passed.

Cindy Jordan asked the Committee concerning presentations. General discussion ensued. The Committee decided that presentations would not be beneficial for this project. A motion was made by Bill Spinelli, and seconded by James Varnado, to forego presentations. Motion passed.

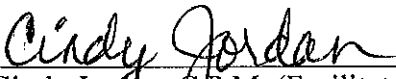
The 2<sup>nd</sup> Committee Meeting is scheduled for the week of May 28, 2018. The Facilitator will check the Committee's availability before scheduling this meeting.

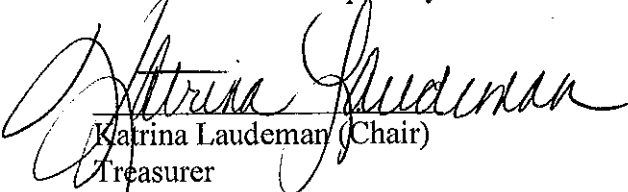
A motion was made by Bill Spinelli, and seconded by Katrina Laudeman, to adjourn the meeting concluded at 3:34 p.m.

These minutes are considered to be the official minutes of the RFP18-0165 Advisory Committee Meeting held on May 14, 2018, and no other notes, tapes, or other recordings taken by anyone takes precedence.

Submitted by:

Reviewed and Accepted by:

  
Cindy Jordan, C.P.M. (Facilitator)  
Purchasing Agent III

  
Katrina Laudeman (Chair)  
Treasurer



Procurement and Contracts Division

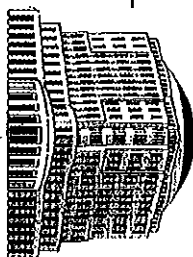
Treasury

Attachments:

Sign-in Sheet  
Committee Rules  
Public Input Procedures  
List of Responsive Proposers  
Sample Score Sheets for each Category

# CITY OF ORLANDO

## Procurement & Contracts Division 1<sup>st</sup> Committee Meeting Sign-In Sheet



Date: May 14, 2018	Time: 3:00 p.m.	Bid Number: RFP18-0165	Location: City of Orlando, 400 S. Orange Avenue, Dolphin Conference Room, 4 <sup>th</sup> FL, Orlando, FL 32802
Title: INVESTMENT BANKING TEAM			

NAME		PHONE		FAX	
City of Orlando		Ashley Connolly		✓	
City of Orlando MBE Division		Chisha Lewis Chisha Lewis			
PFM Financial Advisors LLC 300 S. Orange Ave Orlando, FL 32801		Nicklas Rocca Nicklas Rocca			
PFM Financial Advisors LLC 300 S. Orange Ave Orlando, FL 32801		Beverly Miller, PFM Beverly Miller			
City of Orlando		Katherine L. Lippman Katherine L. Lippman			

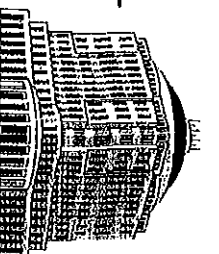
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### PROCUREMENT AND CONTRACTS DIVISION

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# CITY OF ORLANDO

## Procurement & Contracts Division 1<sup>st</sup> Committee Meeting Sign-In Sheet



Date: May 14, 2018

Time: 3:00 p.m.

Bid Number: RFP18-0165

Location: City of Orlando, 400 S. Orange Avenue,  
Dolphin Conference Room, 4<sup>th</sup> FL, Orlando, FL 32802

Title: INVESTMENT BANKING TEAM

City of Orlando OBS / CFO	Michelle McCremin	michelle-mccrmin@cityoforlando.net	407-240-2142	
City of Orlando Controller	W. Smith	William.Smith@CityofOrlando.net	2/65	
City of Orlando PAID / Fiscal Mgr	Ashley Connolly AshleyConnolly	Ashley.Connolly@cityoforlando.net	2708	
City of Orlando OBFS	James Varnado James Varnado	james.varnado@cityoforlando.net	3615	
City of Orlando Procurement & Contracts	Cindy Jordan Cindy Jordan	cynthia.jordan@cityoforlando.net	x2367	407-240-2869

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**RFP18-0165**  
**REQUEST FOR PROPOSAL INVESTMENT BANKING TEAM**  
**ADVISORY COMMITTEE RULES AND INFORMATION**

- 1. Advisory Committee Meetings fall under:**
  - Sunshine Law
  - Public Records Act
  - Chapter 7, City Code, Procurement
  - City Policies and Procedures
- 2. Advisory Committee meetings follow Robert's Rules of Order**
- 3. Meetings will be recorded. Procurement Representative will prepare a summary/minutes of the meeting**
- 4. Advisory Committee Members must be familiar with:**
  - Solicitation
  - Addenda (if any)
  - Proposals received
- 5. In preparation of the First Advisory Committee, each Member shall:**
  - Evaluate proposals submitted and be prepared to discuss with the Committee
  - Review references received to date
- 6. First Advisory Committee Meeting:**
  - Review Committee Rules
  - Members shall discuss each firm's strengths and weaknesses.
  - Need for Interviews/Presentations shall be determined.
- 7. Second Committee Meeting - Interviews/Presentations and Scoring/Ranking:**
  - Proposers shall demonstrate their knowledge and understanding of the scope of services under the contract.
  - Committee Members shall ensure proposers are fully responsive to solicitation requirements.
  - Committee Members shall identify proposed team's strengths and qualifications.
  - Firms shall identify changes to key personnel (if any have occurred since submission).
  - Firms shall answer questions/situations posed by Advisory Committee Members.
  - Individual Scoring and Ranking

**\*\*\*Committee Members can NOT discuss the solicitation or selection process with anyone (including City officials, media, consultants, other City staff) outside of the committee meetings. Any inquiries shall be referred to the Procurement Representative\*\*\***



# CITY OF ORLANDO

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## **MEMORANDUM**

**DATE:** September 30, 2013

**TO:** Procurement and Contracts Division Staff

**FROM:** David Billingsley, CPSM, C.P.M., Chief Procurement Officer

**SUBJECT:** Public Input

The Florida Legislature recently enacted a new state law, s. 286.1114, which requires that all local government boards and committees that are subject to the sunshine law provide an opportunity for reasonable public input prior to taking official action on any item (with the exception of administrative items such as approval of minutes and quasi-judicial proceedings). Such comment must be allowed at the meeting where the board or committee takes action on the item or at a meeting in reasonable proximity to that date. Boards and Committees may adopt rules or policies governing the public input.

Procurement Advisory Committees are affected by this statute since they are sunshine committees and are making an award recommendation to City Council. Procurement Advisory Committees must adopt procedures for all meetings after October 1, 2013.

The statute provides that each committee can provide for its own implementation rules. As such, Procurement Advisory Committees should make a motion at the first meeting to follow these rules. For a particular procurement, the committee may modify or amend the procedures applicable to that solicitation. For example, if the procurement has a large public interest, the committee could establish longer comment periods.

Attached are recommended procedures for public input during Procurement Advisory Committees meetings.

### **PROCUREMENT AND CONTRACTS DIVISION**

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# CITY OF ORLANDO

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## **Public Input Procedures For Procurement Advisory Committees**

- A. After each motion (and a second) but before committee discussion on all non-ministerial motions, public comment will be permitted. Ministerial motions would be those that are not substantive actions, including most procedural motions, motions to approve minutes, and motions to adjourn.
- B. Each speaker is limited to 5 minutes. The Committee Chairperson may grant more time to a speaker, provided that if any other committee member objects to the granting of more time, the committee as a whole will vote on the extension.
- C. Public comment is limited to 30 minutes per motion.
- D. Groups are to be asked (not required) to appoint a spokesperson to avoid redundancy and stay within allotted time periods.
- E. If there are more speakers than would allow each to get their full 5 minutes, time periods will be reduced proportionally to not less than 1 minute per speaker unless the committee votes to extend the comment period. If there are more speakers than minutes in the comment period, by act of the Chairperson without objection from a member of the committee, or after a committee vote if there is an objection, the maximum comment period may be extended. As a practical matter, committees should try to extend the time where possible to allow everyone a chance to speak. If this is not possible due to time constraints or number of requests, comments should be taken in random order from all those requesting to speak until time expires.
- F. Each person addressing the committee should give their name and address for the record (minutes). Per the statute, a form asking to speak can be used (which may help with drafting the minutes and establishing priority to speak).
- G. Remarks should be addressed to the committee as a whole, not to individual members of the committee. This is not a question and answer period. The public may comment on the issues before the committee, but the committee is not required to respond to questions.
- H. Minutes should reflect that public comment was solicited even where no public comment was given, i.e. "The chairperson asked if there was anyone from the public who would like to speak, but no requests were received" or similar words should appear in the minutes.

### **PROCUREMENT AND CONTRACTS DIVISION**

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## **RFP18-0165 Investment Banking Team**

### **Responsive proposals were received from the following firms:**

Academy Securities, Inc.  
Barclays Capital Inc.  
Blaylock Van, LLC  
Cabrera Capital Markets, LLC  
Citigroup Global Markets, Inc.  
Estrada, Hinojosa & Co., Inc.  
Hilltop Securities Inc.  
Hutchinson, Shockey, Erley & Co  
Jefferies LLC  
J.P. Morgan Securities, LLC  
Loop Capital Markets  
Merrill Lynch, Pierce, Fenner & Smith, Inc.  
Mischler Financial Group, Inc.  
PNC Capital Markets LLC  
Raymond James & Associates, Inc.  
RBC Capital Markets, LLC  
Rice Financial Products Co.  
Samuel A. Ramirez & Co., Inc.  
Siebert Cisneros Shank & Co., LLC  
Stifel, Nicolaus & Co., Inc.  
Tribal Capital Markets, LLC  
UBS Financial Services Inc.  
Wells Fargo Bank, NA Municipal Products Group

**SCORE SHEET FOR PRIMARY FIRMS**

Evaluator's Name: \_\_\_\_\_

Proposal Number						Rank
	Experience of Firm (25)	Experience of Key Personnel (40)	Marketing and Distribution (20)	Ability and Willingness to Commit Capital (15)	Total Points	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						



**Evaluator's Name:**

Proposal Number	Experience of Firm (25)	Experience of Key Personnel (40)	Marketing and Distribution (20)	Ability and Willingness to Commit Capital (15)	Total Points	Rank
1						
2						
4						
5						
6						
7						
8						

**Evaluator's Name:**

Proposal Number	Experience of Firm (25)	Experience of Key Personnel (40)	Marketing and Distribution (20)	Ability and Willingness to Commit Capital (15)	Total Points	Rank
1						
2						
3						
4						
5						
6						

	<u>Year Est.</u>	<u>Office</u>	<u>Total Capital</u>	<u>Excess Net Capital</u>	<u>Florida Senior</u>	<u>Florida Co</u>	<u>National Senior</u>	<u>National Co</u>	<u>National Retail Sales</u>	<u>National Instit. Sales</u>	<u>Florida Retail Sales</u>	<u>KEY PERSON(S)</u>	
<u>PRIMARY FIRMS</u>													
Jefferies	1969	Orlando	11B	1B	0.6B	6.3B	25B	137B	60	12	30	Rawn Williams, Tamaa Patterson, and Bill Torsiglieri Matthew Williams, Coleman Dordell, and Amanda Schlang Luis Alfaro Margaret Lezcano and Vincent Jannetti Henry Reyes and Nathaniel Johnson David Thornton, Glenn Gough, and Todd Morley Mark Weinberg, Kelsey Landau, and Rafael Rodriguez Julie Santamaria and Tom Carlson	
BofA Merrill Lynch	1958	Winter Park	228B	10.7B	3.8B	4.2B	41.6B	56B	17,355	381	1,294		
Barclays	1980	New York, NY	10.1B	5.3B	?	1B	4.5B	28B	?	12	?		
UBS	1862	Orlando	4.4B	1.2B	.7B	5.1B	.6B	3B	6,800	?	563		
JPMorgan	1985	Orlando	255b	10.7B	4.3B	5.0b	6.5B	66B	30,300	14	1,740		
Wells Fargo	1968	Clearwater	166B	?	5.7B	8.9B	77B	208B	14,657	41	1,063		
Citigroup	1812	Orlando	18.8B	9B	6.5B	11.6B	107B	202B	2,395	81	328		
RBC	1981	St. Petersburg	6.7B	1.7B	4B	10.6B	65B	222B	1,765	13	59		
<u>REGIONAL/SPECIALTY FIRMS</u>													
Raymond James / Morgan Keegan	1962	Winter Park	24.4B	.64B	2B	11.8B	45B	192B	7,493	179	956	Jon Eichelberger, Parker Colvin, and Frank Leto Douglas DeAngelis and Russell Goings III Matthew Sansbury and Alex Bugallo Mark Galvin John Martinez, Lance Munger, and Karen Song	
Hutchinson, Shockey, Erley	1957	Chicago, IL	.015B	.007B	.085B	0	2.5B	5.6B	?	10	-		
Stifel Nicolaus	1900	Orlando	1.2B	.24B	.8B	3.6B	52B	63B	2,230	387	120		
Hilltop Securities (formally FirstSouthwest)	1946	Orlando	.3B	.18B	0.2b	.05B	5.78B	58B	185	21	?		
PNC	2005	Orlando	.7B	.5B	.4B	3.4B	9.3B	93B	600	30	510		
<u>M/WBE FIRMS/VA</u>													
Rice	1987	Miami	.001B	.001b	0	5B	.4B	54.1B	5	5	-	MBE	Don Rice and Kevin Schuyler
Blaylock	2007/1991	Miami	.005B	.004B	.025B	5.8B	.1B	84B	-	9	-	MBE	Eric Standifer and Aquacena Lopez
Loop	1997	Chicago/New York	.05B	.009B	.2B	6.7B	8.4B	50.6B		14	-	WMBE	Carlos Desmaras and Deborah Knox
Cabrera	2001	Chicago	.008B	.005B	0	4B	1.6B	88.6B	-	3	-	MBE	Martin Cabrera and Rose Gonzalez
Siebert Cisneros Shank	1996	Washington, D.C.	.02B	.027B	0	1.1B	10.8B	60.3B	?	19	?	WMBE	Sean Werdlow, Jonathan Kirn, and Anton Voinov
Ramirez	1971	Orlando	.038B	.014B	.35B	7.7B	19.6B	180.3B	9	20	1	WMBE	Nadine Mentor, John Young, and Patty McGorry
Mischler Financial Group	1994	Corona del Mar, CA	.006B	.0058B	0	0	0	.03B	-	13	-	VA	Doyle Holmes and Rick Tilghman
Estrada, Hinojosa	1992	Miami	.007B	.005B	.014B	5.8B	1.4B	53.6B				MBE	Lourdes Reyes Abadin and Robert Estrada
Academy Securities	1985	New York	.011B	.0008B	0	.158B	.0065B	44B		19		VA/MBE	Francis McKenna, Jeff Goldstein, and Michael Murray
Tribal Capital	1995	Summit, New Jersey	.009B	.009B		.622B		19.7B	15		5	MBE	Jon Yamaoka, Arjan Roghanchi, and Sajeed Asghar
(group numbers)													

(group numbers)



# City of Orlando, Florida

## Historical Underwriter Orders, Allotments & Takedowns

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PFM Financial Advisors  
LLC

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# CRA Tax Increment Revenue Refunding Bonds (Republic Drive), Series 2012

- The Series 2012 Bonds were Senior Managed by Bank of America Merrill Lynch

Series 2012 Underwriter's Takedown												
Underwriting Group	Retail			Priority			Member			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown <sup>(1)</sup>	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown <sup>(1)</sup>	%
BofA Merrill Lynch	905	1,550	60.1%	14,390	36,229	59.8%	13,710	55,331	100.0%	29,005	93,110	78.6%
JP Morgan	275	1,031	39.9%	150	9,101	15.0%	0	0	0.0%	425	10,132	8.6%
Loop Capital Markets	0	0	0.0%	0	5,294	8.7%	0	0	0.0%	0	5,294	4.5%
Samuel A Ramirez & Co., Inc.	0	0	0.0%	0	9,946	16.4%	0	0	0.0%	0	9,946	8.4%
<b>Total</b>	<b>1,180</b>	<b>2,581</b>	<b>100.0%</b>	<b>14,540</b>	<b>60,569</b>	<b>100.0%</b>	<b>13,710</b>	<b>55,331</b>	<b>100.0%</b>	<b>29,430</b>	<b>118,481</b>	<b>100.0%</b>

<sup>(1)</sup> Post Designation

Series 2012 Allotment													
Underwriting Group	Participation	Retail			Priority			Member			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
BofA Merrill Lynch	60.0%	905	905	68.0%	16,265	14,390	100.0%	13,710	13,710	100.0%	30,880	29,005	98.6%
JP Morgan	20.0%	425	425	32.0%	0	0	0.0%	2,000	0	0.0%	2,425	425	1.4%
Loop Capital Markets	10.0%	0	0	0.0%	0	0	0.0%	2,795	0	0.0%	2,795	0	0.0%
Samuel A Ramirez & Co., Inc.	10.0%	0	0	0.0%	0	0	0.0%	2,000	0	0.0%	2,000	0	0.0%
<b>Total</b>	<b>100.0%</b>	<b>1,330</b>	<b>1,330</b>	<b>100.0%</b>	<b>16,265</b>	<b>14,390</b>	<b>100.0%</b>	<b>20,505</b>	<b>13,710</b>	<b>100.0%</b>	<b>38,100</b>	<b>29,430</b>	<b>100.0%</b>



## CRA Tax Increment Revenue Refunding Bonds (Conroy), Series 2012

- The Series 2012 Bonds were Senior Managed by J.P. Morgan
- Liabilities:
  - J.P. Morgan: 70%
  - Ramirez: 15%
  - Rice: 15%

### Series 2012 Underwriter's Takedown

Underwriting Group	Retail			Priority (Group Net)			Member			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
J.P. Morgan Securities	0	0	-	18,715	55,615	70.0%	0	0	-	18,715	55,615	70.0%
Ramirez & Co.	0	0	-	510	11,918	15.0%	0	0	-	510	11,918	15.0%
Rice Financial	0	0	-	0	11,918	15.0%	0	0	-	0	11,918	15.0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>79,450</b>	<b>79,450</b>	<b>100.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>19,225</b>	<b>79,450</b>	<b>100.0%</b>

### Series 2012 Allotment

Underwriting Group	Participation	Retail			Priority			Member			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
J.P. Morgan Securities	70.0%	0	0	-	32,320	18,715	97.3%	0	0	-	32,320	18,715	97.3%
Ramirez & Co.	15.0%	0	0	-	2,050	510	2.7%	4,635	0	-	6,685	510	2.7%
Rice Financial	15.0%	0	0	-	0	0	0.0%	1,015	0	-	1,015	0	0.0%
<b>Total</b>	<b>100.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>34,370</b>	<b>19,225</b>	<b>100.0%</b>	<b>5,650</b>	<b>0</b>	<b>0.0%</b>	<b>40,020</b>	<b>19,225</b>	<b>100.0%</b>



# Wastewater System Refunding and Improvement Revenue Bonds, Series 2013

- The Series 2013 Bonds were Senior Managed by Bank of America Merrill Lynch

## Series 2013 Underwriter's Takedown

Underwriting Group	Retail			Group			Member			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
BofA Merrill Lynch	0	0	-	15,320	42,188	60.0%	20,350	84,156	97.1%	35,670	126,344	80.5%
Rice Financial	0	0	-	0	14,063	20.0%	0	0	0.0%	0	14,063	9.0%
Estda Hinojosa	0	0	-	0	7,031	10.0%	0	0	0.0%	0	7,031	4.5%
Samuel A Ramirez & Co., Inc.	0	0	-	0	7,031	10.0%	500	2,500	2.9%	500	9,531	6.1%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>15,320</b>	<b>70,313</b>	<b>100.0%</b>	<b>20,850</b>	<b>86,656</b>	<b>100.0%</b>	<b>36,170</b>	<b>156,969</b>	<b>100.0%</b>

## Series 2013 Allotment

Underwriting Group	Participation	Retail			Group			Member			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
BofA Merrill Lynch	60.0%	0	0	-	39,035	15,320	100.0%	44,435	20,350	97.6%	83,470	35,670	98.6%
Rice Financial	20.0%	0	0	-	5,430	0	0.0%	500	0	0.0%	5,930	0	0.0%
Estda Hinojosa	10.0%	0	0	-	0	0	0.0%	4,215	0	0.0%	4,215	0	0.0%
Samuel A Ramirez & Co.,	10.0%	0	0	-	0	0	0.0%	7,880	500	2.4%	7,880	500	1.4%
<b>Total</b>	<b>100.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>44,465</b>	<b>15,320</b>	<b>100.0%</b>	<b>57,030</b>	<b>20,850</b>	<b>100.0%</b>	<b>101,495</b>	<b>36,170</b>	<b>100.0%</b>



# Contract Tourist Development Tax Payments Revenue Bonds, Series 2014A

- Bank of America Merrill Lynch (BAML) was the Book Running Senior Manager for the 2014A Bonds
- Priority Policy:
  - No Firm receive more than 35% of any designation
  - MWBE Co-Managers (Rice & Cabrera) must be designated
  - Each designee must receive a minimum of 5% for each priority order

## Series 2014A Underwriter's Takedown

Underwriting Group	Retail			Net Designated + Group Net <sup>(1)</sup>			Member/Stock			Total		
	Bond Allotments	Takedown	Takedown %	Bond Allotments	Takedown	Takedown %	Bond Allotments	Takedown	Takedown %	Bond Allotments	Takedown	Takedown %
Bank of America Merrill Lynch	24,475,000	48,950	87.7%	200,970,000	140,153	34.1%	2,685,000	5,370	100.0%	228,130,000	194,473	41.2%
Citigroup Global Markets Inc	500,000	1,000	1.8%	1,325,000	140,153	34.1%	-	-	0.0%	1,825,000	141,153	29.9%
Jefferies LLC	-	-	0.0%	1,200,000	23,767	5.8%	-	-	0.0%	1,200,000	23,767	5.0%
J.P. Morgan Securities LLC	860,000	1,720	3.1%	600,000	30,496	7.4%	-	-	0.0%	1,460,000	32,216	6.8%
Morgan Stanley & Co. LLC	225,000	450	0.8%	-	18,259	4.4%	-	-	0.0%	225,000	18,709	4.0%
Stifel, Nicolaus & Company, Inc.	-	-	0.0%	-	12,499	3.0%	-	-	0.0%	-	12,499	2.6%
Rice Financial Products Company	1,500,000	3,000	5.4%	1,600,000	23,235	5.6%	-	-	0.0%	3,100,000	26,235	5.6%
Cabrera Capital Markets, LLC	350,000	700	1.3%	-	22,831	5.5%	-	-	0.0%	350,000	23,531	5.0%
<b>Total</b>	<b>27,910,000</b>	<b>55,820</b>	<b>100.0%</b>	<b>205,695,000</b>	<b>411,390</b>	<b>100.0%</b>	<b>2,685,000</b>	<b>5,370</b>	<b>100.0%</b>	<b>236,290,000</b>	<b>472,580</b>	<b>100.0%</b>

## Series 2014A Allotment

Underwriting Group	Participation	Retail			Net Designated + Group Net <sup>(1)</sup>			Member/Stock			Total		
		Bond Orders	Bond Allotments	Allotments %	Bond Orders	Bond Allotments	Allotments %	Bond Orders	Bond Allotments	Allotments %	Bond Orders	Bond Allotments	Allotments %
Bank of America Merrill Lynch	35.0%	59,260,000	24,475,000	87.7%	456,280,000	200,970,000	97.7%	3,485,000	2,685,000	100.0%	519,025,000	228,130,000	96.5%
Citigroup Global Markets Inc	35.0%	500,000	500,000	1.8%	2,000,000	1,325,000	0.6%	24,420,000	-	0.0%	26,920,000	1,825,000	0.8%
Jefferies LLC	5.0%	-	-	0.0%	3,500,000	1,200,000	0.6%	25,000,000	-	0.0%	28,500,000	1,200,000	0.5%
J.P. Morgan Securities LLC	5.0%	860,000	860,000	3.1%	2,550,000	600,000	0.3%	10,000,000	-	0.0%	13,410,000	1,460,000	0.6%
Morgan Stanley & Co. LLC	5.0%	225,000	225,000	0.8%	-	-	0.0%	15,000,000	-	0.0%	15,225,000	225,000	0.1%
Stifel, Nicolaus & Company, Inc.	5.0%	-	-	0.0%	-	-	0.0%	16,000,000	-	0.0%	16,000,000	-	0.0%
Rice Financial Products Company	5.0%	1,500,000	1,500,000	5.4%	5,000,000	1,600,000	0.8%	-	-	0.0%	6,500,000	3,100,000	1.3%
Cabrera Capital Markets, LLC	5.0%	600,000	350,000	1.3%	-	-	0.0%	12,260,000	-	0.0%	12,860,000	350,000	0.1%
<b>Total</b>	<b>100.0%</b>	<b>62,945,000</b>	<b>27,910,000</b>	<b>100.0%</b>	<b>469,330,000</b>	<b>205,695,000</b>	<b>100.0%</b>	<b>106,165,000</b>	<b>2,685,000</b>	<b>100.0%</b>	<b>638,440,000</b>	<b>236,290,000</b>	<b>100.0%</b>





## Capital Improvement Special Revenue Bonds, Series 2014B

- Jefferies LLC was the Book Running Senior Manager for the 2014B Bonds
- Priority Policy:
  - No Firm receive more than 60% of any designation
  - Each designee must receive a minimum of 5% for each priority order
- Approximately 62% (\$38.7 million) of the 2014B Bonds were underwritten by Jefferies

### Series 2014B Underwriter's Takedown

Underwriting Group	Retail			Net Designated			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Jefferies LLC	650,000	1,950	100.0%	22,850,000	68,550	100.0%	38,705,000	116,115	100.0%	62,205,000	186,615	100.0%
Blaylock Beal Van, LLC	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Ramirez & Co., Inc.	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Siebert Brandford Shank & Co.	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Wells Fargo Securities	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total</b>	<b>650,000</b>	<b>1,950</b>	<b>100.0%</b>	<b>22,850,000</b>	<b>68,550</b>	<b>100.0%</b>	<b>38,705,000</b>	<b>116,115</b>	<b>100.0%</b>	<b>62,205,000</b>	<b>186,615</b>	<b>100.0%</b>

### Series 2014B Allotment

Underwriting Group	Participation	Retail			Net Designated			Member/Stock			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
Jefferies LLC	60.0%	650,000	650,000	100.0%	24,340,000	22,850,000	100.0%	38,705,000	38,705,000	100.0%	63,695,000	62,205,000	100.0%
Blaylock Beal Van, LLC	10.0%	0	0	0.0%	0	0	0.0%	1,500,000	0	0.0%	1,500,000	0	0.0%
Ramirez & Co., Inc.	10.0%	0	0	0.0%	0	0	0.0%	9,555,000	0	0.0%	9,555,000	0	0.0%
Siebert Brandford Shank & Co.	10.0%	0	0	0.0%	0	0	0.0%	9,000,000	0	0.0%	9,000,000	0	0.0%
Wells Fargo Securities	10.0%	0	0	0.0%	0	0	0.0%	8,365,000	0	0.0%	8,365,000	0	0.0%
<b>Total</b>	<b>100.0%</b>	<b>650,000</b>	<b>650,000</b>	<b>100.0%</b>	<b>24,340,000</b>	<b>22,850,000</b>	<b>100.0%</b>	<b>67,125,000</b>	<b>38,705,000</b>	<b>100.0%</b>	<b>92,115,000</b>	<b>62,205,000</b>	<b>100.0%</b>



## Capital Improvement Special Revenue Bonds, Series 2014C

- Jefferies LLC was the Book Running Senior Manager for the 2014C Bonds
- Priority Policy:
  - No Firm receive more than 60% of any designation
  - Each designee must receive a minimum of 5% for each priority order
- Approximately 20% (\$2.6 million) of the 2014C Bonds were underwritten by Jefferies

### Series 2014C Underwriter's Takedown

Underwriting Group	Retail			Net Designated			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Jefferies LLC	0	0	0.0%	7,730,000	23,190	100.0%	2,625,000	5,544	100.0%	10,355,000	28,734	100.0%
Blaylock Beal Van, LLC	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Ramirez & Co., Inc.	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Siebert Brandford Shank & Co.	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Wells Fargo Securities	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>7,730,000</b>	<b>23,190</b>	<b>100.0%</b>	<b>2,625,000</b>	<b>5,544</b>	<b>100.0%</b>	<b>10,355,000</b>	<b>28,734</b>	<b>100.0%</b>

### Series 2014C Allotment

Underwriting Group	Participation	Retail			Net Designated			Member/Stock			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
Jefferies LLC	60.0%	0	0	0%	10,160,000	7,730,000	100.0%	2,625,000	2,625,000	100.0%	12,785,000	10,355,000	100.0%
Blaylock Beal Van, LLC	10.0%	0	0	0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Ramirez & Co., Inc.	10.0%	0	0	0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Siebert Brandford Shank & Co.	10.0%	0	0	0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Wells Fargo Securities	10.0%	0	0	0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total</b>	<b>100.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>10,160,000</b>	<b>7,730,000</b>	<b>100.0%</b>	<b>2,625,000</b>	<b>2,625,000</b>	<b>100.0%</b>	<b>12,785,000</b>	<b>10,355,000</b>	<b>100.0%</b>



## Capital Improvement Special Revenue Bonds, Series 2014D

- Jefferies LLC was the Book Running Senior Manager for the 2014D Bonds
- Priority Policy:
  - No Firm receive more than 60% of any designation
  - Each designee must receive a minimum of 5% for each priority order
- Approximately 59% (\$7.7 million) of the 2014D Bonds were underwritten by Jefferies

### Series 2014D Underwriter's Takedown

Underwriting Group	Retail			Net Designated			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Jefferies LLC	725,000	2,175	100.0%	3,980,000	11,940	100.0%	7,745,000	20,765	100.0%	12,450,000	34,880	100.0%
Blaylock Beal Van, LLC	0		0.0%	0		0.0%	0		0.0%	0	0	0.0%
Ramirez & Co., Inc.	0		0.0%	0		0.0%	0		0.0%	0	0	0.0%
Siebert Brandford Shank & Co.	0		0.0%	0		0.0%	0		0.0%	0	0	0.0%
Wells Fargo Securities	0		0.0%	0		0.0%	0		0.0%	0	0	0.0%
<b>Total</b>	<b>725,000</b>	<b>2,175</b>	<b>100.0%</b>	<b>3,980,000</b>	<b>11,940</b>	<b>100.0%</b>	<b>7,745,000</b>	<b>20,765</b>	<b>100.0%</b>	<b>12,450,000</b>	<b>34,880</b>	<b>100.0%</b>

### Series 2014D Allotment

Underwriting Group	Participation	Retail			Net Designated			Member/Stock			Total		
		Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
Jefferies LLC	60.0%	1,475,000	725,000	100.0%	3,980,000	3,980,000	100.0%	7,745,000	7,745,000	100.0%	13,200,000	12,450,000	100.0%
Blaylock Beal Van, LLC	10.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Ramirez & Co., Inc.	10.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Siebert Brandford Shank & Co.	10.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Wells Fargo Securities	10.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total</b>	<b>100.0%</b>	<b>1,475,000</b>	<b>725,000</b>	<b>100.0%</b>	<b>3,980,000</b>	<b>3,980,000</b>	<b>100.0%</b>	<b>7,745,000</b>	<b>7,745,000</b>	<b>100.0%</b>	<b>13,200,000</b>	<b>12,450,000</b>	<b>100.0%</b>



## Capital Improvement Refunding Special Revenue Bonds, Series 2016B

- Stifel, Nicolaus & Company, Inc. was the Book Running Senior Manager for the 2016B Bonds
- Liabilities:
  - Stifel: 75%
  - Ramirez: 12.5%
  - Blaylock: 12.5%

### Series 2016B Underwriter's Takedown

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Stifel, Nicolaus & Company, Inc.	-	\$ -	0.00%	42,368	\$124,892	75.00%	1,900	\$ 6,650	74.66%	44,268	\$131,542	74.98%
Ramirez & Co., Inc.	-	-	0.00%	7,061	20,815	12.50%	-	-	0.00%	7,061	20,815	11.87%
Blaylock Beal Van, LLC	-	-	0.00%	7,061	20,815	12.50%	645	2,258	25.34%	7,706	23,073	13.15%
Total	-	-	0.00%	56,490	166,523	100.00%	2,545	8,908	100.00%	59,035	175,430	100.00%

### Series 2016B Underwriter's Allotments

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Orders	Allotments	s %	Orders	Allotments	s %	Orders	Allotments	s %	Orders	Allotments	s %
Stifel, Nicolaus & Company, Inc.	-	\$ -	0.00%	128,855	42,368	75.00%	1,900	1,900	74.66%	130,755	44,268	74.99%
Ramirez & Co., Inc.	-	-	0.00%	450	7,061	12.50%	9,310	-	0.00%	9,760	7,061	11.96%
Blaylock Beal Van, LLC	-	-	0.00%	1,070	7,061	12.50%	3,000	645	25.34%	4,070	7,706	13.05%
Total	-	-	0.00%	130,375	56,490	100.00%	14,210	2,545	100.00%	144,585	59,035	100.00%



## Capital Improvement Special Revenue Bonds, Series 2016C

- Stifel, Nicolaus & Company, Inc. was the Book Running Senior Manager for the 2016C Bonds
- Liabilities:
  - Stifel: 75%
  - Ramirez: 12.5%
  - Blaylock: 12.5%

### Series 2016C Underwriter's Takedown

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Stifel, Nicolaus & Company, Inc	-	\$ -	0.00%	15,818	\$ 47,535	75.00%	4,010	\$ 12,035	72.18%	19,828	\$ 59,570	74.41%
Ramirez & Co., Inc.	-	-	0.00%	2,636	7,923	12.50%	1,325	4,638	27.82%	3,961	12,560	15.69%
Blaylock Beal Van, LLC	-	-	0.00%	2,636	7,923	12.50%	-	-	0.00%	2,636	7,923	9.90%
Total	-	-	0.00%	21,090	63,380	100.00%	5,335	16,673	100.00%	26,425	80,053	100.00%

### Series 2016C Underwriter's Allotments

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Orders	Allotments	s %	Orders	Allotments	s %	Orders	Allotments	s %	Orders	Allotments	s %
Stifel, Nicolaus & Company, Inc	-	\$ -	0.00%	24,585	15,818	75.00%	4,010	4,010	75.16%	28,595	19,828	75.03%
Ramirez & Co., Inc.	-	-	0.00%	-	2,636	12.50%	2,590	1,325	24.84%	2,590	3,961	14.99%
Blaylock Beal Van, LLC	-	-	0.00%	-	2,636	12.50%	-	-	0.00%	-	2,636	9.98%
Total	-	-	0.00%	24,585	21,090	100.00%	6,600	5,335	100.00%	31,185	26,425	100.00%



## State Sales Tax Payments Refunding & Imp Revenue Bonds, Series 2016

- The Series 2016 Bonds were Senior Managed by Raymond James
- Liabilities:
  - Raymond James: 75%
  - Blaylock: 25%

### Series 2016 Underwriter's Takedown

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%	Bond Allotments	Takedown	%
Raymond James & Associates, Inc.	225	\$ -	0.00%	17,610	\$ 37,380	75.00%	7,760	\$ 27,878	77.36%	25,595	\$ 65,258	75.99%
Blaylock Beal Van, LLC	-	-	0.00%	-	12,460	25.00%	2,495	8,158	22.64%	2,495	20,618	24.01%
<b>Total</b>	<b>225</b>	<b>\$ -</b>	<b>0.00%</b>	<b>56,490</b>	<b>\$ 49,840</b>	<b>100.00%</b>	<b>10,255</b>	<b>\$ 36,035</b>	<b>100.00%</b>	<b>28,090</b>	<b>\$ 85,875</b>	<b>100.00%</b>

### Series 2016 Underwriter's Allotments

Underwriting Group	Retail			Net Designation			Member/Stock			Total		
	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%	Orders	Allotments	%
Raymond James & Associates, Inc.	225	225	0.00%	28,505	17,610	100.00%	7,760	7,760	75.67%	36,490	25,595	91.12%
Blaylock Beal Van, LLC	-	-	0.00%	-	-	0.00%	2,495	2,495	24.33%	2,495	2,495	8.88%
<b>Total</b>	<b>225</b>	<b>225</b>	<b>0.00%</b>	<b>28,505</b>	<b>17,610</b>	<b>100.00%</b>	<b>10,255</b>	<b>10,255</b>	<b>100.00%</b>	<b>38,985</b>	<b>28,090</b>	<b>100.00%</b>



## Senior TDT Refunding Revenue Bonds (6th Cent), Series 2017A

- The Series 2017A Bonds were Senior Managed by J.P. Morgan
- Priority Policy:
  - No Firm receive more than 50% of any designation
  - MWBE Co-Managers (Blaylock & Ramirez) must receive a minimum 15% combined
  - Each designee must receive a minimum of 5% for each priority order

### Series 2017A - Underwriter's Takedown

Underwriting Group	Retail			Priority Orders Non-Retail			Stock			Total		
	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)
J.P. Morgan Securities LLC	200	1,000.00	100.00%	194,480	402,736.35	49.86%	-	-	-	194,680	403,736.35	49.92%
Blaylock Van, LLC	-	-	0.00%	1,550	48,096.74	5.95%	-	-	-	1,550	48,096.74	5.95%
Stifel, Nicolaus & Company, Inc.	-	-	0.00%	160	45,769.36	5.67%	-	-	-	160	45,769.36	5.66%
Jefferies LLC	-	-	0.00%	-	92,385.29	11.44%	-	-	-	-	92,385.29	11.42%
Ramirez & Co., Inc.	-	-	0.00%	200	81,741.01	10.12%	-	-	-	200	81,741.01	10.11%
Wells Fargo Securities	-	-	0.00%	-	63,503.34	7.86%	-	-	-	-	63,503.34	7.85%
Citigroup Global Markets Inc	-	-	0.00%	-	73,570.42	9.11%	-	-	-	-	73,570.42	9.10%
<b>Total</b>	<b>200</b>	<b>1,000.00</b>	<b>100.00%</b>	<b>196,390</b>	<b>807,802.50</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>196,590</b>	<b>808,802.50</b>	<b>100.00%</b>

### Series 2017A - Allotments (\$000s)

Underwriting Group	Retail			Priority Orders Non-Retail			Stock			Total		
	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)
J.P. Morgan Securities LLC	200	200	100.00%	1,299,690	194,480	99.03%	-	-	-	1,299,890	194,680	99.03%
Blaylock Van, LLC	-	-	0.00%	13,750	1,550	0.79%	-	-	-	13,750	1,550	0.79%
Stifel, Nicolaus & Company, Inc.	-	-	0.00%	1,000	160	0.08%	21,500	-	-	22,500	160	0.08%
Jefferies LLC	-	-	0.00%	500	-	0.00%	43,000	-	-	43,500	-	0.00%
Ramirez & Co., Inc.	-	-	0.00%	5,000	200	0.10%	20,000	-	-	25,000	200	0.10%
Wells Fargo Securities	-	-	0.00%	500	-	0.00%	21,245	-	-	21,745	-	0.00%
Citigroup Global Markets Inc	-	-	0.00%	-	-	0.00%	54,615	-	-	54,615	-	0.00%
<b>Total</b>	<b>200</b>	<b>200</b>	<b>100.00%</b>	<b>1,320,440</b>	<b>196,390</b>	<b>100.00%</b>	<b>160,360</b>	<b>-</b>	<b>-</b>	<b>1,481,000</b>	<b>196,590</b>	<b>100.00%</b>



## Second Lien TDT Refunding Revenue Bonds (6th Cent), Series 2017B

- The Series 2017B Bonds were Senior Managed by J.P. Morgan
- Priority Policy:
  - No Firm receive more than 50% of any designation
  - MWBE Co-Managers (Blaylock & Ramirez) must receive a minimum 15% combined
  - Each designee must receive a minimum of 5% for each priority order

### Series 2017B - Underwriter's Takedown

Underwriting Group	Retail			Priority Orders Non-Retail			Stock			Total		
	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)	Bond Allotment	Takedown (\$)	Takedown (%)
J.P. Morgan Securities LLC	1,805	6,218.75	91.28%	25,065	62,696.78	49.86%	-	-	-	26,870	68,915.53	51.98%
Blaylock Van, LLC	-	-	0.00%	65	7,487.56	5.95%	-	-	-	65	7,487.56	5.65%
Stifel, Nicolaus & Company, Inc.	-	-	0.00%	-	7,125.24	5.67%	-	-	-	-	7,125.24	5.37%
Jefferies LLC	-	-	0.00%	-	14,382.26	11.44%	-	-	-	-	14,382.26	10.85%
Ramirez & Co., Inc.	-	-	0.00%	600	12,725.19	10.12%	-	-	-	600	12,725.19	9.60%
Wells Fargo Securities	225	593.75	8.72%	-	9,886.01	7.86%	-	-	-	225	10,479.76	7.91%
Citigroup Global Markets Inc	-	-	0.00%	-	11,453.22	9.11%	-	-	-	-	11,453.22	8.64%
<b>Total</b>	<b>2,030</b>	<b>6,812.50</b>	<b>100.00%</b>	<b>25,730</b>	<b>125,756.25</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,760</b>	<b>132,568.75</b>	<b>100.00%</b>

### Series 2017B - Allotments (\$000s)

Underwriting Group	Retail			Priority Orders Non-Retail			Stock			Total		
	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)	Orders	Allotments	Allotments (%)
J.P. Morgan Securities LLC	\$1,820	\$1,805	88.92%	40,510	25,065	97.42%	-	-	-	42,330	26,870	96.79%
Blaylock Van, LLC	-	-	0.00%	3,820	65	0.25%	-	-	-	3,820	65	0.23%
Stifel, Nicolaus & Company, Inc.	-	-	0.00%	-	-	0.00%	-	-	-	-	-	0.00%
Jefferies LLC	-	-	0.00%	-	-	0.00%	-	-	-	-	-	0.00%
Ramirez & Co., Inc.	-	-	0.00%	3,250	600	2.33%	-	-	-	3,250	600	2.16%
Wells Fargo Securities	225	225	11.08%	-	-	0.00%	-	-	-	225	225	0.81%
Citigroup Global Markets Inc	-	-	0.00%	-	-	0.00%	-	-	-	-	-	0.00%
<b>Total</b>	<b>2,045</b>	<b>2,030</b>	<b>100.00%</b>	<b>47,580</b>	<b>25,730</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,625</b>	<b>27,760</b>	<b>100.00%</b>



**RFP18-0165****Investment Banking Team**

VENDORS	CITY-CERTIFIED
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Academy Securities, Inc.	N
Barclays Capital Inc.	N
Blaylock Van, LLC	APP IN PROCESS
Cabrera Capital Markets, LLC	Y - MBE
City Group Global Markets, Inc.	N
Estrada, Hinojosa & Company, Inc.	Y - MBE
Hilltop Securities, Inc.	N
Hutchinson, Shockey, Erley & Co	N
J.P. Morgan Securities, LLC	N
Jefferies, LLC	N
Loop Capital Markets, LLC	N
Merrill Lynch, Pierce, Fenner & Smith, Inc.	N
Mischeler Financial Group	N
PNC Capital Markets, LLC	N
Ramirez & Co, Inc.	Y - MBE
Raymond James & Associates, Inc.	N
RBC Capital Markets, LLC	N
Rice Securities, LLC	N
Siebert Cisneros Shank & Co., LLC	APP IN PROCESS
Stifel Nicolaus & Company, Inc.	N
Tribal Capital Markets, LLC	APP INCOMPLETE
UBS Financial Services, Inc.	N
Wells Fargo Securities	N

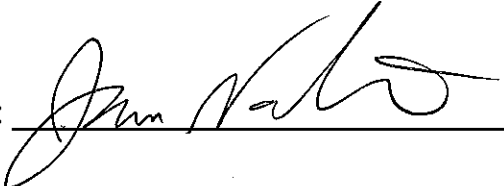
EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Specialty Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with

CATEGORY	Max. Points	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	15	13	21	24	21	7	7
Experience of the firm's key personnel and underwriter	40	35	34	37	37	38	3	3
Marketing and distribution capabilities, including local/Florida presence	20	15	12	16	19	17	1	1
Ability and willingness to commit capital	15	13	10	14	14	13	1	1
Points		78	69	88	94	89		
Rank		4	5	3	1	2		

COMMITTEE MEMBER NAME: James Varnado DATE: 5-31-18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

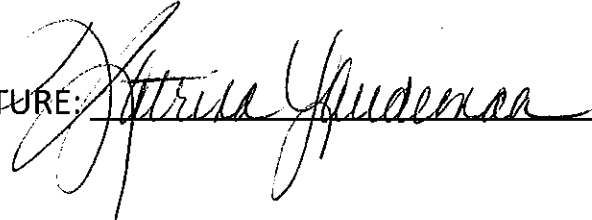
Specialty Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with

CATEGORY	Max. Points	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	20	10	15	25	25	75	7
Experience of the firm's key personnel and underwriter	40	25	10	35	35	35		
Marketing and distribution capabilities, including local/Florida presence	20	10	5	15	15	15		
Ability and willingness to commit capital	15	5	5	8	15	10		

60 30 73 90 85  
(4) (5) (3) (1) (2)

COMMITTEE MEMBER NAME: KATRINA LAUDEMAN DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Specialty Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with


RANK →

4 5 3 2 1

CATEGORY	Max. Points	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	15	15	19	21	24	7	7
Experience of the firm's key personnel and underwriter	40	30	27	31	34	39	7	7
Marketing and distribution capabilities, including local/Florida presence	20	9	9	15	17	18	7	7
Ability and willingness to commit capital	15	10	9	9	11	14	7	7

TOTAL points → 64 60 74 83 95

COMMITTEE MEMBER NAME: William Spinelli DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Specialty Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with

CATEGORY	Max. Points	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	20	20	23	25	25		
Experience of the firm's key personnel and underwriter	40	29	30	34	35	33		
Marketing and distribution capabilities, including local/Florida presence	20	15	14	14	20	15 <del>20</del>		
Ability and willingness to commit capital	15	10	8	10	12	10		

Total 74 72 83 92 83

Rank 4 5 2 1 2

COMMITTEE MEMBER NAME: Ashley Connolly DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Ashley Connolly

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Specialty Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with

CATEGORY	Max. Points	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	18	15	22	24	23		
Experience of the firm's key personnel and underwriter	40	35	30	39	35	35		
Marketing and distribution capabilities, including local/Florida presence	20	15	12	18	18	18		
Ability and willingness to commit capital	15	10	5	13	14	12		

Total Points 78 62 92 91 88  
Rank 4 5 1 2 3

COMMITTEE MEMBER NAME: Michelle McCrimmon DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Michelle McCrimmon

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Primary Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Barclays Capital, Inc.	Citigroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities LLC	Merrill Lynch, Pirce, Fenner & Smith, Inc.	RBC Capital Markets LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	19	24	23	23	22	23	22	22	7	7
Experience of the firm's key personnel and underwriter	40	37	37	38	39	39	34	39	37		
Marketing and distribution capabilities, including local/Florida presence	20	14	17	14	19	19	16	18	19		
Ability and willingness to commit capital	15	14	15	13	15	15	13	13	14		
Points		84	93	88	96	95	86	92	92		
Rank		8	3	6	1	2	7	4	4		

COMMITTEE MEMBER NAME: James Varnado DATE: 5-31-18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Jim Varnado

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Primary Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Barclays Capital, Inc.	Citigroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities LLC	Merrill Lynch, Pirce, Fenner & Smith, Inc.	RBC Capital Markets LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	21	23	22	24	22	22	22	23		
Experience of the firm's key personnel and underwriter	40	35	37	35	39	33	38	39	37		
Marketing and distribution capabilities, including local/Florida presence	20	16	18	16	19	16	17	16	17		
Ability and willingness to commit capital	15	12	13	12	14	12	12	12	13		
Total points		84	91	85	96	83	89	89	90		

COMMITTEE MEMBER NAME: William Spinelli DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 



EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Primary Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Barclays Capital, Inc.	Citigroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities LLC	Merrill Lynch, Pirce, Fenner & Smith, Inc.	RBC Capital Markets LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	15	20	15	25	25	15	15	20	}	}
Experience of the firm's key personnel and underwriter	40	15	33	35	35	40	20	40	40		
Marketing and distribution capabilities, including local/Florida presence	20	15	15	15	20	20	15	15	20		
Ability and willingness to commit capital	15	10	15	15	15	15	10	10	10		

55 (8) 83 (4) 80 (5) 95 (2) 100 (1) 60 (6) 80 (5) 90 (3)

COMMITTEE MEMBER NAME: KATRINA LAUDEMAN DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: KATRINA LAUDEMAN

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Primary Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Barclays Capital, Inc.	Citigroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities LLC	Merrill Lynch, Pierce, Fenner & Smith, Inc.	RBC Capital Markets LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	23	25	25	25	25	25	25	25		
Experience of the firm's key personnel and underwriter	40	35	40	40	40	40	35	40	37		
Marketing and distribution capabilities, including local/Florida presence	20	10	19	19	20	20	18	18	19		
Ability and willingness to commit capital	15	14	15	13	15	15	12	11	14		

Total 88 99 97 100 100 90 94 95

Rank 8 3 4 1 1 7 6 5

COMMITTEE MEMBER NAME: Ashley Connolly DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Ashley Connolly

EVALUATION CRITERIA FOR  
RFP18-0165 INVESTMENT BANKING TEAM

Primary Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Barclays Capital, Inc.	Citigroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities LLC	B n A Merrill Lynch, Pirce, Fenner & Smith, Inc.	RBC Capital Markets LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	18	24	18	22	20	21	19	23		
Experience of the firm's key personnel and underwriter	40	30	35	35	35	35	34	35	35		
Marketing and distribution capabilities, including local/Florida presence	20	15	18	18	18	18	15	18	18		
Ability and willingness to commit capital	15	8	10	9	14	13	7	6	12		

Total Points 71 87 80 89 86 77 78 88  
Rank 8 3 5 1 4 7 6 2

COMMITTEE MEMBER NAME: michelle McCrimmon DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Michelle Mc

EVALUATION OF PROPOSALS FOR  
RFP18-0165 INVESTMENT BANKING TEAM

M/WBE and Veteran Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Academy Securities, Inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estrada, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products Co.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	12	20	12	18	20	13	19	21	22	10		
Experience of the firm's key personnel and underwriter	40	15	30	29	34	31	17	25	30	33	20		
Marketing and distribution capabilities, including local/Florida presence	20	9	15	8	9	10	9	14	13	14	5		
Ability and willingness to commit capital	15	5	11	7	8	14	9	9	11	10	5		

Total 41 70 56 69 75 48 67 75 79 40

Rank 9 2 7 5 3 8 6 3 1 10

COMMITTEE MEMBER NAME: Ashley Connolly DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Ashley Connolly


EVALUATION OF PROPOSALS FOR  
RFP18-0165 INVESTMENT BANKING TEAM

M/WBE and Veteran Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

<div> <div>RANK</div> <div>10      2      7      6      3      9      5      1      4      7</div> </div>													
CATEGORY	Max. Points	Academy Securities, Inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estrada, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products Co.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	10	20	9	11	17	10	16	22	20	9		
Experience of the firm's key personnel and underwriter	40	20	35	29	29	35	25	30	36	32	27		
Marketing and distribution capabilities, including local/Florida presence	20	9	17	10	10	14	9	10	17	15	9		
Ability and willingness to commit capital	15	7	12	6	9	12	9	8	12	10	9		
Total Points		46	84	54	59	78	53	64	87	77	54		

COMMITTEE MEMBER NAME: William Spivak DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

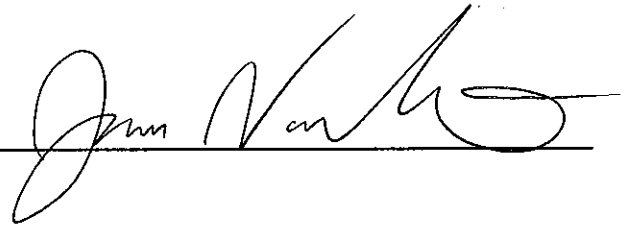
EVALUATION OF PROPOSALS FOR  
RFP18-0165 INVESTMENT BANKING TEAM

M/WBE and Veteran Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Academy Securities, Inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estrada, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products Co.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	15	23	22	23	23	12	22	23	22	16		
Experience of the firm's key personnel and underwriter	40	33	38	34	38	37	33	34	38	38	33		
Marketing and distribution capabilities, including local/Florida presence	20	12	13	10	10	13	11	10	15	13	14		
Ability and willingness to commit capital	15	9	11	11	11	12	9	10	13	14	12		
Points		69	85	77	82	85	63	76	89	87	75		
Rank		9	3	6	5	3	10	7	1	2	8		

COMMITTEE MEMBER NAME: James Varnado DATE: 5-31-18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

EVALUATION OF PROPOSALS FOR  
RFP18-0165 INVESTMENT BANKING TEAM

M/WBE and Veteran Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Academy Securities, Inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estrada, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products Co.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	5	15	15	15	15	5	15	20	15	2		
Experience of the firm's key personnel and underwriter	40	5	30	20	25	30	10	10	30	30	10		
Marketing and distribution capabilities, including local/Florida presence	20	2	10	2	10	5	2	2	10	10	0		
Ability and willingness to commit capital	15	3	10	3	10	8	3	3	12	15	3		

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40  
(6)

60  
(4)

58  
(5)

20  
(8)

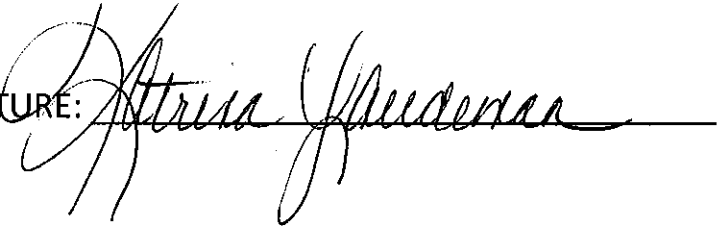
30  
(7)

12  
(1)

10  
(2)

15  
tied (8)

COMMITTEE MEMBER NAME: KATRINA LAUSEMAN DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: 

EVALUATION OF PROPOSALS FOR  
RFP18-0165 INVESTMENT BANKING TEAM

M/WBE and Veteran Category

The Advisory Committee will evaluate and score the Respondents based upon their Proposals in accordance with the following rating factors.

CATEGORY	Max. Points	Academy Securities, Inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estrada, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products Co.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC	TOTAL POINTS	RANK
Experience of the firm with relevant financings	25	17	22	20	22	23	16	21	24	19	18		
Experience of the firm's key personnel and underwriter	40	28	35	30	30	35	28	30	35	35	25		
Marketing and distribution capabilities, including local/Florida presence	20	10	18	10	15	18	10	15	15	18	10		
Ability and willingness to commit capital	15	11	6	9	7	14	8	5	13	12	10		

Total points 66 81 69 74 90 62 71 87 84 63  
Rank 8 4 7 5 1 10 6 2 3 9

COMMITTEE MEMBER NAME: Michelle McCrinnon DATE: 5/31/18  
(Print Name)

COMMITTEE MEMBER SIGNATURE: Michelle Mc



M/WBE and Veteran Category

Final Scoring/Ranking for  
RFP18-0165 Inestment Banking Team

Committee Members -->	Katrina Laudeman	Michelle McCrim mon	James Varnado	Bill Spinelli	Ashley Connolly
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Consolidated Ranking:

	Katrina Laudeman	Michelle McCrim mon	James Varnado	Bill Spinelli	Ashley Connolly	Total	Ranking		
Academy Securities, inc.	9	8	9	10	9	45	9	10	Based on total scores
Blaylock Van, LLC	3	4	3	2	2	14	3		
Cabrera Capital Markets, LLC	6	7	6	7	7	33	7		
Estadra, Hinojosa & Co., Inc.	4	5	5	6	5	25	5		
Loop Capital Markets	5	1	3	3	3	15	4		
Mischler Financial Group, Inc.	8	10	10	9	8	45	9	9	
Rice Financial Products CO.	7	6	7	5	6	31	6		
Samuel A. Ramirez & Co., Inc.	1	2	1	1	3	8	1		
Siebert Cisneros Shank & Co., LLC	2	3	2	4	1	12	2		
Tribal Capital Markets, LLC	9	9	8	7	10	43	8		

M/WBE and Veteran Category

Final Scoring/Ranking for  
RFP18-0165 Inestment Banking Team

Individual Scoring / Ranking:

NO.	POSSIBLE POINTS	Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC
A	25	5	15	15	15	15	5	15	20	15	2
B	40	5	30	20	25	30	10	10	30	30	10
C	20	2	10	2	10	5	2	2	10	10	0
D	15	3	10	3	10	8	3	3	12	15	3
TOTAL POINT VALUE	100	15	65	40	60	58	20	30	72	70	15
Katrina Laudeman		9	3	6	4	5	8	7	1	2	9
Ranking											

NO.	POSSIBLE POINTS	Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC
A	25	17	22	20	22	23	16	21	24	19	18
B	40	28	35	30	30	35	28	30	35	35	25
C	20	10	18	10	15	18	10	15	15	18	10
D	15	11	6	9	7	14	8	5	13	12	10
TOTAL POINT VALUE	100	66	81	69	74	90	62	71	87	84	63
Michelle McCrimmon		8	4	7	5	1	10	6	2	3	9
Ranking											

NO.	POSSIBLE POINTS	Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC
A	25	15	23	22	23	23	10	22	23	22	16
B	40	33	38	34	38	37	33	34	38	38	33
C	20	12	13	10	10	13	11	10	15	13	14
D	15	9	11	11	11	12	9	10	13	14	12

## M/WBE and Veteran Category

## Final Scoring/Ranking for RFP18-0165 Investment Banking Team

TOTAL POINT VALUE	100	69	85	77	82	85	63	76	89	87	75
James Varnado		9	3	6	5	3	10	7	1	2	8
Ranking											

NO.	POSSIBLE POINTS	Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC
A	25	10	20	9	11	17	10	16	22	20	9
B	40	20	35	29	29	35	25	30	36	32	27
C	20	9	17	10	10	14	9	10	17	15	9
D	15	7	12	6	9	12	9	8	12	10	9
TOTAL POINT VALUE	100	46	84	54	59	78	53	64	87	77	54
Bill Spinelli		10	2	7	6	3	9	5	1	4	7
Ranking											

NO.	POSSIBLE POINTS	Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Siebert Cisneros Shank & Co., LLC	Tribal Capital Markets, LLC
A	25	12	20	12	18	20	13	19	21	22	10
B	40	15	30	29	34	31	17	25	30	33	20
C	20	9	15	8	9	10	9	14	13	14	5
D	15	5	11	7	8	14	9	9	11	10	5
TOTAL POINT VALUE	100	41	76	56	69	75	48	67	75	79	40
Ashley Connolly		9	2	7	5	3	8	6	3	1	10
Ranking											

M/WBE and Veteran Category

Final Scoring/Ranking for  
RFP18-0165 Investment Banking Team

Academy Securities, inc.	Blaylock Van, LLC	Cabrera Capital Markets, LLC	Estadra, Hinojosa & Co., Inc.	Loop Capital Markets	Mischler Financial Group, Inc.	Rice Financial Products CO.	Samuel A. Ramirez & Co., Inc.	Mischler Financial Group, Inc.	Tribal Capital Markets, LLC
15	65	40	60	58	20	30	72	70	15
66	81	69	74	90	62	71	87	84	63

## M/WBE and Veteran Category

## Final Scoring/Ranking for RFP18-0165 Investment Banking Team

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## Specialty Category

## Final Scoring/Ranking for RFP18-0165 Investment Banking Team

<b>Committee Members --&gt;</b>	Katrina Laudeman	Michelle McCrimmon	James Varnado	Bill Spinelli	Ashley Connolly
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### Consolidated Ranking:

	Katrina Laudeman	Michelle McCrimmon	James Varnado	Bill Spinelli	Ashley Connolly	Total	Ranking
Hilltop Securities, Inc.	4	4	4	4	4	20	4
Hutchinson, Shockey, Erley & Co.	5	5	5	5	5	25	5
PNC Capital Markets LLC	3	1	3	3	2	12	3
Raymond James & Associates, Inc.	1	2	1	2	1	7	1
Stifel, Nicolaus & Co., Inc.	2	3	2	1	2	10	2

## Individual Scoring / Ranking:

NO.	POSSIBLE POINTS	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital Markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.
A	25	20	10	15	25	25
B	40	25	10	35	35	35
C	20	10	5	15	15	15
D	15	5	5	8	15	10
TOTAL POINT VALUE	100	60	30	73	90	85
Katrina Laudeman		4	5	3	1	2
Ranking						

Specialty Category

Final Scoring/Ranking for  
RFP18-0165 Inestment Banking Team

NO.	POSSIBLE POINTS	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital Markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.
A	25	18	15	22	24	23
B	40	35	30	39	35	35
C	20	15	12	18	18	18
D	15	10	5	13	14	12
TOTAL POINT VALUE	100	78	62	92	91	88
Michelle McCrimmon		4	5	1	2	3
Ranking						

NO.	POSSIBLE POINTS	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital Markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.
A	25	15	13	21	24	21
B	40	35	34	37	37	38
C	20	15	12	16	19	17
D	15	13	10	14	14	13
TOTAL POINT VALUE	100	78	69	88	94	89
James Varnado		4	5	3	1	2
Ranking						

NO.	POSSIBLE POINTS	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital Markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.
A	25	15	15	19	21	24
B	40	30	27	31	34	39
C	20	9	9	15	17	18
D	15	10	9	9	11	14
TOTAL POINT VALUE	100	64	60	74	83	95
Bill Spinelli		4	5	3	2	1

Specialty Category

Final Scoring/Ranking for  
RFP18-0165 Inestment Banking Team

Ranking	4	3	3	2	1
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NO.	POSSIBLE POINTS	Hilltop Securities, Inc.	Hutchinson, Shockey, Erley & Co.	PNC Capital Markets LLC	Raymond James & Associates, Inc.	Stifel, Nicolaus & Co., Inc.
A	25	20	20	23	25	25
B	40	29	30	34	35	33
C	20	15	14	16	20	15
D	15	10	8	10	12	10
TOTAL POINT VALUE	100	74	72	83	92	83
Ashley Connolly		4	5	2	1	2
Ranking						

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Primary Category

Final Scoring/Ranking for  
RFP18-0165 Inestment Banking Team

Committee Members -->	Katrina Laudeman	Michelle McCrimmon	James Varnado	Bill Spinelli	Ashley Connolly
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Consolidated Ranking:

	Katrina Laudeman	Michelle McCrimmon	James Varnado	Bill Spinelli	Ashley Connolly	Total	Ranking
Barclays Capital, Inc.	8	8	8	7	8	39	8
Citygroup Global Markets, Inc.	4	3	3	2	3	15	2
Jefferies LLC	5	5	6	6	4	26	6
J.P. Morgan Securities, LLC	2	1	1	1	1	6	1
Merrill Lynch Pierce, Fenner & Smith, Inc.	1	4	2	8	1	16	3
RBC Capital Markets, LLC	7	7	7	4	7	32	7
UBS Financial Services, Inc.	5	6	4	4	6	25	5
Wells Fargo Bank, NA Municipal Products Group	3	2	4	3	5	17	4

Individual Scoring / Ranking:

NO.	POSSIBLE POINTS	Barclays Capital, Inc.	Citygroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities, LLC	Merrill Lynch Pierce, Fenner & Smith, Inc.	RBC Capital Markets, LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group
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## Primary Category

## Final Scoring/Ranking for RFP18-0165 Investment Banking Team

A	25	15	20	15	25	25	15	15	20
B	40	15	33	35	35	40	20	40	40
C	20	15	15	15	20	20	15	15	20
D	15	10	15	15	15	15	10	10	10
TOTAL POINT VALUE	100	55	83	80	95	100	60	80	90
Katrina Laudeman		8	4	5	2	1	7	5	3
Ranking									

NO.	POSSIBLE POINTS	Barclays Capital, Inc.	Citygroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities, LLC	Merrill Lynch Pierce, Fenner &	RBC Capital Markets, LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group
A	25	18	24	18	22	20	21	19	23
B	40	30	35	35	35	35	34	35	35
C	20	15	18	18	18	18	15	18	18
D	15	8	10	9	14	13	7	6	12
TOTAL POINT VALUE	100	71	87	80	89	86	77	78	88
Michelle McCrimmon		8	3	5	1	4	7	6	2
Ranking									

NO.	POSSIBLE POINTS	Barclays Capital, Inc.	Citygroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities, LLC	Merrill Lynch Pierce, Fenner &	RBC Capital Markets, LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group
A	25	19	24	23	23	22	23	22	22
B	40	37	37	38	39	39	34	39	37
C	20	14	17	14	19	19	16	18	19
D	15	14	15	13	15	15	13	13	14
TOTAL POINT VALUE	100	84	93	88	96	95	86	92	92
James Varnado		8	3	6	1	2	7	4	4
Ranking									

## Primary Category

## Final Scoring/Ranking for RFP18-0165 Investment Banking Team

NO.	POSSIBLE POINTS	Barclays Capital, Inc.	Citygroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities, LLC	Merrill Lynch Pierce, Fenner &	RBC Capital Markets, LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group
A	25	21	23	22	24	22	22	22	23
B	40	35	37	35	39	33	38	39	37
C	20	16	18	16	19	16	17	16	17
D	15	12	13	12	14	12	12	12	13
TOTAL POINT VALUE	100	84	91	85	96	83	89	89	90
Bill Spinelli		7	2	6	1	8	4	4	3
Ranking									

NO.	POSSIBLE POINTS	Barclays Capital, Inc.	Citygroup Global Markets, Inc.	Jefferies LLC	J.P. Morgan Securities, LLC	Merrill Lynch Pierce, Fenner &	RBC Capital Markets, LLC	UBS Financial Services, Inc.	Wells Fargo Bank, NA Municipal Products Group
A	25	23	25	25	25	25	25	25	25
B	40	35	40	40	40	40	35	40	37
C	20	16	19	19	20	20	18	18	19
D	15	14	15	13	15	15	12	11	14
TOTAL POINT VALUE	100	88	99	97	100	100	90	94	95
Ashley Connolly		8	3	4	1	1	7	6	5
Ranking									