

Township of West Milford
1480 Union Valley Road
West Milford, New Jersey 07480
(973) 728-2752
FAX: (973) 728-2704

PROPOSAL FOR BOND COUNSEL
Due Friday, August 25, 2006

PURPOSE:

The **Township of West Milford** is accepting sealed proposals for professional services relating to Bond Counsel. Proposals shall be submitted in writing, to Antoinette Battaglia, Township Clerk of the Township of West Milford, 1480 Union Valley Road, West Milford, New Jersey 07480 no later than 11:00 a.m., prevailing time on Friday, August 25, 2006.

Proposals will be evaluated on the basis of the most advantageous to the Township of West Milford, all factors considered. The evaluation will consider:

- 1.) Experience and reputation in field.
- 2.) Knowledge of the Township of West Milford and subject matter to be.
- 3.) Availability to accommodate any required meeting.
- 4.) Compensation proposal (rate structure).
- 5.) Other factors if demonstrated to be in the best interest of the Township of West Milford.

A professional services contract will be awarded as provided by law at a public meeting. This proposal is being solicited through a fair and open process in accordance with N.J.S.A.19: 44A-20.5 et seq.

Interested parties should contact either the Township Clerk (973) 728-7000 or the Township Treasurer (973) 728-2752 to obtain a bid pack, or it may be downloaded from our web site.

SCOPE OF SERVICES

In connection with the issuance of bonds, bond anticipation notes or other obligations of the Township of West Milford, bond counsel will be expected to provide legal advice and representation concerning all aspects of the proposed transactions, including but not limited to the following:

1. Assistance with the development of the size and structure of the transactions, including advice in regard to tax and other legal issues.
2. Preparation of all documents necessary to implement the transactions including the bond ordinance, the resolution, the notice of sale, any Local Finance Board Application, any escrow deposit agreement, documents required to comply with continuing disclosure and federal tax requirements, and any and all closing certificates relating to the issuance of the bonds.
3. Assistance with the preparation of the preliminary official statement, the notice of sale, and the final official statement, including attention to the printing and publishing thereof, provision of advice in connection with the electronic receipt of bids for the bonds, and provision of advice in connection with the electronic delivery of the notice of sale, the preliminary official statement and the official statement.
4. Review of any documents prepared by other entities involved in the transactions.
5. Attendance at various meetings necessary to the transactions including meetings with Township officials and Local Finance Board meetings, consultation and negotiation with the bond purchasers, the rating agencies and/or credit enhancers, if any; negotiation of agreements relating to the transactions on behalf of the Township, and participation in any other meetings or telephone conference calls relating to the transactions.
6. Attendance at the sale of the bonds, preparation of all closing documents and Certificates, attendance at the pre-closing and closing of the sale of the bonds.
7. Rendering approving opinions relating to the validity of the bonds or other agreements entered into by the Township, the tax exempt status of interest on the bonds in defeasance, adequacy of disclosure (10b-5) and compliance with Rule 15c2-12 (including the preparation of any agreements relating to secondary market disclosure), compliance with the requirements for the electronic receipt of bids for the bonds, compliance with the requirements relating to the delivery of the notice of sale, the preliminary official statement and the official statement, including by electronic means, and such other opinions as may be required from bond counsel for the transaction.

8. Provision of advice with respect to post-sale Internal Revenue Code compliance, continuing disclosure requirements and any other post-closing issues that may arise with respect to the bonds.

9. In addition, bond counsel will be expected to be available to provide day-to-day advice, as necessary, on the Township's outstanding bond issues, tax and securities law issues, the development of financial strategies for the future and other related matters that may arise from time to time.

Please provide quotes in the format listed below:

Bond Sale: Base \$_____ \$____ per each \$1,000.00 of bonds

Additional Bond Sale Services:

Combination Resolution: \$_____

Bond Insurer Work: \$_____

Local Finance Board Application: \$_____

Hourly Official Statement Work: \$_____

Preparation of IRS Form 8038-G \$_____

Note Sale: Base of \$_____ \$____ per each \$1,000 of notes

Additional Note Sale Services:

Combination Resolution: \$_____ (per ordinance)

Depository Trust Company Work \$_____

Hourly Official Statement Work: \$_____

Preparation of IRS Form 8038-G \$_____

Bond Ordinance Preparation: \$_____

Arthur Magnotti
Director of Finance/Chief Financial Officer
Township of West Milford