



Rhode Island Turnpike and Bridge Authority

August 23, 2023

**Request for Proposals
Financial Advisory Services
No. 23-18**

Introduction

Rhode Island Turnpike & Bridge Authority (RITBA or Authority) is seeking proposals from “qualified” firms that can provide financial advisory services. The information provided must demonstrate to RITBA that the firm would be “qualified” and competent to provide the services requested. To be considered “qualified”, firms must demonstrate the skills and experience necessary to provide, at a minimum, the services listed in this Request for Proposals. Services shall be undertaken in a manner consistent with the prevailing accepted standards for similar services with respect to projects of comparable function and complexity and with the applicable laws and regulations published and in effect at the time of performance of the services.

The Authority is soliciting proposals from qualified Financial Advisory firms to assist the Authority in connection with cash management and investment strategy related to assets held by the Authority that are designated for the ongoing repair, replacement, and maintenance of the Authority’s fixed assets. The firm or firms will be chosen based on the experience of the individuals with whom the Authority will work, and the demonstrated ability of the firm to carry out the Authority’s investment strategy.

Background

RITBA is a quasi-public agency created by the Rhode Island General Assembly in 1954 as a corporate and body politic, with powers to construct, acquire, maintain and operate bridge projects as defined by law. The Authority was responsible for the construction of the Claiborne Pell Bridge (formerly the Newport Bridge) which opened to traffic on June 28, 1969. The Authority has been responsible for the operation and maintenance of the Mount Hope Bridge between Bristol, Rhode Island and Portsmouth, Rhode Island and the Claiborne Pell Bridge between Newport, Rhode Island and Jamestown, Rhode Island since 1964 and 1969, respectively. On April 25, 2013, the State transferred custody, control and supervision of the land and improvements for the Jamestown and the Sakonnet River Bridges from the Rhode Island Department of Transportation (RIDOT) to the Authority. Ownership and title of the bridges remains with the State. In addition to the four (4) bridges noted above, RITBA also operates and maintains Route 138 through Jamestown and ten (10) smaller bridges associated with this highway and the approaches to the four (4) major bridges.

RITBA operates on a fiscal year basis beginning on July 1st and continuing through the following June 30th of each year. Day to day operations of RITBA are led by an Executive Director who oversees approximately 81 full time equivalent employees. The Executive Director reports to a five member Board of Directors consisting of four members appointed by the Governor and the Director of Transportation, who is a member ex-officio.

Summary of Scope of Services

RITBA is seeking Request for Proposals (RFP) from qualified Firms to provide financial advisory services for a five (5) year term on an on-call basis. Selected Firms are expected to enter into RITBA’s a Professional Services Agreement attached hereto as **Exhibit A**. The services to be provided to the Authority by the financial advisor will be solely at the direction of the Authority and will include, but not limited to the following:

General Advisory Services

1. Assist the Authority in assessing capital planning needs, including assisting in the drafting of any potential Request for Proposals related to traffic and revenue studies.
2. Be available to attend any staff, Board, and legislative meetings concerning capital planning, toll revenue studies, issuance of revenue bonds, etc.
3. Assist in drafting and reviewing legislation regarding matters related to debt or financing.
4. Monitor market developments, financing techniques and products as well as evaluate their impact on any plan of finance.
5. Monitor rating agency actions and policies, provide ongoing communication and support to the Authority in its relationships with rating agencies.
6. Monitor industry research reports, events, trends, and initiatives.

Project Based Services

1. Provide financial analyses of potential Authority projects based on traffic and revenue projections and civil engineering reports prepared by others.
2. Provide debt capacity analyses. Maintain and update the plan of finance with respect to changes in the rolling capital plan.
3. Provide quantitative analysis to the Authority with respect to projected debt service schedules, budget proposals, legislation, and structure alternatives. Make recommendations on credit enhancement options.
4. Provide recommendations on the marketing of bonds; methods for enhancing the Authority's credit rating' advice on bond covenants, pledge of revenues, flow of funds, debt service coverage requirements; municipal bond market trends and timing of bond issues.
5. Provide advice and assistance on the requirements of various financing structures, the principal amount of bonds to be sold, maturity schedules, call and put features, premiums, basis of awarding bids, and type of sales.
6. Assist in the preparation of official statements and related documents for each bond sale; coordinate printing, electronic posting and mailing of documents.
7. Advise Authority on correspondence with rating agencies including preparing and assisting in presentation to the rating agencies.
8. Assist in writing, issuing, soliciting, and evaluating requests for proposals for underwriting services scheduling and managing any interview process.
9. Assist CFO in drafting and formulating RFP's for required participants in transactions including but not limited to bond counsel, printer, verification agent, trustee, and assist in the analysis of responses.
10. Assist CFO in the solicitation and evaluation of bids for credit enhancement products; assist in the response to investor inquiries.
11. Recommend retention, designation and liability procedures for each bond sale; assist CFO in recommendations and negotiations of underwriter fees and other compensation; assist in allocation and allotments, create final report of the bond sale statistics.
12. Participate in document review sessions and other working group meetings.
13. Provide assistance in review and analysis of the pricing process and appropriate interest rates for the bonds and recommend the award to the underwriters.
14. Assist in the coordination of the closing process with bond counsel.

15. Provide all other services usually necessary and required of a full service financial advisor, whether or not specifically outlined in the scope of services.

Applicants should demonstrate excellence in the area of Financial Advisory Services. The applications should also demonstrate experience and longevity in the industry. Applications should also demonstrate experience with similar-sized organizations as the Authority.

Firms that are interested in being considered for the appointment must submit qualifications as instructed below.

Request for Proposals Requirements

RTBA requires that the Firms keep the proposal to no more than fifteen (15) double sided 8 ½ x 11 pages, no less than size 12 font, excluding:

- Cover Letter (one page, single sided)
- Table-of-Contents
- Dividers
- Executive Summary (one double sided page)
- Resume(s) (one double sided page)
- Professional References

RITBA will not accept videos, simulations, or other electronic presentations for this submittal. However, such electronic information may be presented during an interview process for the shortlisted Firms.

Firms shall submit one (1) electronic (thumb/flash drive only accepted) and four (4) printed copies of the proposal to:

Rhode Island Turnpike and Bridge Authority
Attention Finance Department
One East Shore Road
Jamestown, RI 02835
RFP 23-18 – Financial Advisory Services

The proposal must be submitted no later than **2:00PM EDT, September 20, 2023**. RITBA accepts deliveries during normal business hours Monday through Friday 9:00am to 4:30pm EDT excluding national and local state holidays. It is the sole responsibility of the responding firm to ensure delivery of its proposal on or before the due date/time, in the proper form. RITBA will not accept any bid/proposal that is received after the due date/time with NO EXCEPTIONS. RITBA will not accept electronic submissions (email, web, fax, etc.). In order to control the dissemination of information regarding this Request for Proposals (RFP), organizations interested in submitting proposals shall not make personal contact with any member of RITBA staff or Board of Directors regarding this RFP. Questions concerning this RFP should be directed, via email, to procurement@ritba.org no later than **2:00PM EDT, September 4, 2023** RITBA will respond to

all relevant questions no later than **end of day EDT, September 8, 2023** via addendum. This addendum will be posted to RITBA's website (www.ritba.org) and the State of Rhode Island's Division of Purchasing website (www.purchasing.ri.gov/).

RITBA accepts no financial responsibility for any costs incurred by a firm in responding to this RFP, participating in oral presentations, or meeting with RITBA prior to being awarded the contract. The proposals in response to this RFP become the property of RITBA and may be used by RITBA in any way it deems appropriate. All information submitted in response to this RFP is deemed public and subject to disclosure unless a separate redacted public copy is submitted, regardless of whether the information is marked confidential/proprietary. Firm's may redact in the public copy any trade secrets or commercial or financial information which is of a privileged or confidential nature pursuant to the Access to Public Records Act (R.I. Gen. Laws § 38-2 et. seq.). If a firm does not submit a redacted public copy, RITBA assumes that firm is not seeking confidential treatment for any of its information and thus, all information is subject to public disclosure. By submitting a proposal, the firm certifies that it has fully read and understands the RFP, has full knowledge of the scope of work to be provided, and accepts the terms and conditions under which the services are to be performed. RITBA will be the sole judge in determining as equivalent products (if applicable).

RITBA reserves the right to interview some, all, or none of the firms responding to this RFP based solely on its judgment as to the firm's proposals and capabilities. RITBA reserves the right to request and consider additional information from submitters and to reject any and all submittals on any basis without disclosing the reason. No firm may withdraw their submittal for at least **one hundred twenty (120) days** after the time and date set for submission.

RITBA reserves the right to waive any irregularities and technical defects. RITBA reserves the right to modify, amend or waive any provision of this RFP, prior to the issuance of a contract for the consulting services.

A proposal may be submitted for one, some, or all of the areas of representation listed below. If applying for more than one, please identify which services you are seeking to provide and respond in accordance with Part II set forth below. All Firms should respond to Part I, General Firm Information.

REVIEW AND SELECTION CRITERIA

A Selection Committee comprised of RITBA staff will review proposals. This committee will review all proposals meeting the minimum requirements of this RFP and select finalists to make a presentation to the committee, if warranted. Proposals will be evaluated on a variety of factors including:

A. Experience of Proposed Team – 40%

- a. Provide an organizational chart for the proposed team.
- b. Provide resumes for each team member.
- c. Articulate experience of each team member related to performing similar services.

- d. Provide contact information (phone number & email address) of the primary contact for this solicitation.

B. Understanding of Disciplines and Demonstrated Performance – 35%

- a. Articulate an understanding of and familiarity with the requested services and describe your approach to deliver.
- b. Demonstrate performance on contracts with other agencies, particularly as they relate to urgent and high priority work.

C. Proposed Fee(s) – 25%

- a. Provide a proposed fee, or fees, structure for the services outlined in the RFP.

RITBA may invite finalists to make a presentation to the Selection Committee. Following the presentations, if any, the committee will make recommendations to the RITBA Board of Directors, which will make the final decision on approving a contract. The decision will be based on the perceived need for services, the demonstrated competence, experience, knowledge and qualifications of the offering Firms, and on the reasonableness of the proposed fee for the services to be provided.

The Selection Committee may determine any proposal not complying with the requirements stated herein as irregular and may reject such proposals as noncompliant. The Selection Committee reserves the right to waive any irregularity that it deems immaterial and to proceed with the analysis of such proposal if deemed to be in the best interest of RITBA.

By this RFP, RITBA has not committed itself to employ Firms for any or all of the above-described services, nor does the suggested Scope of Services or term of agreement require that Firms should be employed for any of those purposes. RITBA reserves the right to make those decisions after receipt of responses. RITBA's decision on these matters is final. RITBA reserves the right to terminate any relationships with Firms if it determines that such action is in its best interests.

Additional Requirements

Campaign Finance Compliance

Every person or business entity providing goods or services at a cost of \$5,000 cumulated value is required to file an affidavit regarding political campaign contributions with the RI State Board of Elections even if no reportable contributions have been made (RI General Law 17-27). Forms may be obtained at Board of Elections Campaign Finance Division website at <https://elections.ri.gov/finance/index.php>. Please call (401) 222-2345 or e-mail campaign.finance@elections.ri.gov with any questions or concerns.

Major State Decision-Maker

Does any Rhode Island "Major State Decision-Maker", as defined below, or the spouse or dependent child of such person, hold (i) a ten percent or greater equity interest, or (ii) a \$5,000 or greater cash interest in this business?

For purposes of this question, "Major State Decision-Maker" means:

- (i) All general officers; all executive or administrative head or heads of any state executive agency enumerated in R.I.G.L § 42-6-1 as well as the executive or administrative head or heads of state quasi- public corporations, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of president, senior vice president, general counsel, director, executive director, deputy director, assistant director, executive counsel or chief of staff;
- (ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff; and
- (iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.

If your answer is "Yes", please identify the Major State Decision-Maker, specify the nature of their ownership interest, and provide a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to R.I.G.L. §36-14-16, 17 and 18.

Equal Opportunity Clause:

This solicitation is awarded subject to equal opportunity compliance. In the performance of this contract, proposers agree to adhere to the provisions of all applicable laws, rules and regulations, both state and federal, including, but not limited to Rhode Island General Laws Section 28-5.1, Title VII of the Civil Rights Act Of 1964, Rehabilitation Act Of 1973 And Executive Orders 11246 And 11375. Further, proposers agree that they will not engage nor permit any subcontractors to engage in discrimination in employment of persons because of the race, color, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, marital status, gender identity, sex or sexual orientation of such persons. Every effort will be made to solicit bids from minority business enterprises and women's business enterprises.

Title VI Solicitation Notice:

RITBA, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 USC§§ 2000d to 2000d-4) and the Regulations, hereby notifies all proposers that it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises or airport concession disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.

EXHIBIT A

Professional Services Agreement Standard Terms and Conditions for Contract No. 23-018 with the Rhode Island Turnpike and Bridge Authority (RITBA)

Unless otherwise agreed to in writing by RITBA, these Terms and Conditions apply to all contracts and agreements between RITBA and any other person or entity (“PROVIDER”) for the provision of goods, services, equipment, supplies, or material.

1. TASK ORDERS AND SCOPE OF SERVICES

Task Orders, in the general form shown on Exhibit “A,” will be used to describe the parties’ mutual agreement on the scope of services, schedule, compensation and any other particulars (“Task Orders”). Task Orders are binding only after acceptance and execution by duly authorized representatives of both parties. Each Task Order will govern the parties’ rights and obligations with respect to each assignment along with these Terms and Conditions.

2. CHANGES/AMENDMENT

No changes or amendments to these Terms and Conditions or any Task Order will be effective unless agreed to in writing by both parties.

3. STANDARD OF CARE/WARRANTIES

In performing any work or providing any services under any Task Order, PROVIDER shall exercise the same degree of care, skill, and diligence as is ordinarily possessed and exercised by a member of the same profession, currently practicing, under similar circumstances. PROVIDER represents and warrants that: (i) it has the authority and right to accept these Terms and Conditions and any Task Order, to perform services and provide materials, information and deliverables hereunder, and that its obligations hereunder are not in conflict with any other obligation; (ii) each of its employees has the proper skill, training, and background necessary to accomplish their assigned tasks; (iii) all services will be performed in a competent and professional manner, by qualified personnel authorized and licensed, as necessary under applicable state and federal laws, to perform the work necessary to complete any services, and will conform to RITBA’s requirements hereunder and all applicable state and federal laws; (iv) neither any deliverables, information, or materials, nor the performance of any services by PROVIDER will infringe upon or violate the rights of any third party and RITBA shall receive free and clear title to all works, materials, information and deliverables prepared and/or developed in connection with PROVIDER’S work; and (v) RITBA shall have the right to use for its own purposes, any ideas, methods, techniques, materials and information provided to or otherwise obtained by RITBA as a result of its agreement with PROVIDER, without restriction, liability or obligation, except as may be specified herein.

4. INSURANCE

PROVIDER shall maintain the insurance coverages specified on Exhibit “B” and as otherwise specified or required by RITBA.

5. SUBCONSULTANTS

(a) Without limiting PROVIDER’S ability to hire subconsultants or subcontractors in connection with its obligations to RITBA, RITBA shall have the right to require PROVIDER to engage subconsultants or subcontractors (reasonably acceptable to PROVIDER) to perform any of the work required for the successful fulfillment of its obligations to RITBA.

(b) If PROVIDER proposes to engage a subconsultant or subcontractor to perform work required pursuant to any Task Order, such Task Order shall include the name of each subconsultant or subcontractor performing the task and a detailed description of the work to be performed by each subconsultant or subcontractor. Reference to any subconsultant or subcontractor in an approved Task Order executed in accordance with these Terms and Conditions shall be deemed written approval by RITBA of the subconsultant or subcontractor, but only insofar as and to the extent that the work to be performed by the subconsultant or subcontractor is described in such Task Order.

(c) Except as authorized above, none of the services to be provided by PROVIDER shall be subcontracted or delegated, in whole or in part, to any other organization, association, individual, corporation, partnership or other such entity without the prior written approval of RITBA, such approval to be at RITBA's sole and exclusive discretion.

(d) PROVIDER shall enter into a written agreement with each such subcontractor or subconsultant pursuant to which each such subcontractor or subconsultant agrees to be bound by these Terms and Conditions and those portions of any Task Order relating to the subcontractor or subconsultant's obligations. PROVIDER shall provide RITBA a copy of any proposed subcontract upon request.

6. INDEMNIFICATION

(a) To the fullest extent permitted by law, PROVIDER agrees to defend, indemnify and hold RITBA, the State of Rhode Island, and their respective current and former agents, officers, officials, directors, and employees harmless from and against legal liability for all claims, demands, causes of action, judgments, losses, damages, and expenses, including, without limitation, reasonable attorneys' fees and court costs and expenses to the extent such claims, demands, causes of action, judgments, losses, damages, or expenses including without limitation, reasonable attorneys' fees and court costs and expenses are caused by (or in the case of the duty to defend are alleged to be caused by): (i) failure of PROVIDER, or the PROVIDER'S officers, employees, agents, representatives, subconsultants, or subcontractors to properly perform any of their obligations to RITBA, or (ii) the negligent or willfully tortious or unlawful acts, errors or omissions of PROVIDER, PROVIDER'S officers, employees, agents, representatives, subconsultants, or subcontractors.

(b) PROVIDER'S indemnity and defense obligation under this section shall supersede any provision contained herein or elsewhere to the contrary, and shall survive expiration or earlier termination of these Terms of Conditions or Task Order for a period equal to the statute of limitations for any action which could be brought against RITBA, the State of Rhode Island or their respective agents, officers, directors, and employees, and shall continue through the duration of any such action brought during the applicable time periods.

(c) In claims against any person or entity indemnified under this section by any of PROVIDER'S employees, agents, subcontractors, subconsultants, or anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under this section shall not be limited by a limitation on amount or type of damages, compensation, or benefits payable by or for the PROVIDER, a subcontractor or a subconsultant under workers' compensation acts, disability benefit acts, or other employee benefit acts.

7. WAIVER OF DAMAGES

To the fullest extent permitted by law, neither RITBA nor the state of Rhode Island, nor their respective agents, affiliates, shareholders, investors, directors, officers, employees, representatives, attorneys, or agents shall be liable, whether in contract, tort, negligence, strict liability or otherwise, for any lost or prospective profits or any other special, punitive, exemplary, indirect, incidental, or consequential losses or

damages arising out of or in relating to work performed by PROVIDER or any of its subcontractors or subconsultants, or termination thereof, or any failure of performance related hereto, howsoever caused, whether arising from such person's sole, joint, or concurrent negligence.

8. DISPUTE RESOLUTION

(a) In the event of a dispute between RITBA and PROVIDER arising out of or related to these Terms and Conditions or any Task Order, the aggrieved party shall notify the other party of the dispute within a reasonable time after such dispute arises. If the parties cannot thereafter resolve the dispute within fifteen (15) calendar days of notice, each party shall nominate a senior officer of its management to meet to resolve the dispute by direct negotiation.

(b) Should such negotiation fail to resolve the dispute, RITBA, in its sole and exclusive discretion, thereafter, may select either binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (with such arbitration to be held in Rhode Island), or state or federal court located in Rhode Island and having jurisdiction over such matter. If PROVIDER is the party continuing to press a dispute not resolved in accordance with this section, RITBA shall make the foregoing forum determination within ten (10) business days of a written request from PROVIDER to make such a selection. PROVIDER consents to the personal jurisdiction of state or federal courts located in Rhode Island to the exclusion of all other forums outside of Rhode Island. For the avoidance of doubt, RITBA unequivocally rejects and does not consent to any jurisdiction or forum outside of Rhode Island and PROVIDER agrees that any dispute arising out of or relating to these Terms and Conditions or any Task Order shall solely and exclusively be resolved within the State of Rhode Island.

9. DOCUMENTS PROPERTY OF RITBA

All documents, data, plans, reports and other materials prepared by PROVIDER as part of its work for RITBA shall become the property of RITBA and, at RITBA's option, shall be provided to RITBA in the electronic medium specified by RITBA (provided PROVIDER has or can access such capability); provided, however, that PROVIDER shall have the right to retain copies of such documents and other materials for its records.

10. DATA TO BE FURNISHED TO PROVIDER

All data, reports, records, plans, maps, and other information as are available, in RITBA's custody, and necessary to carry out PROVIDER'S work, shall be furnished to PROVIDER, without charge by RITBA, in a timely manner. RITBA shall reasonably coordinate with and assist PROVIDER in obtaining all other information necessary to carry out PROVIDER'S work.

11. COORDINATION BETWEEN RITBA AND PROVIDER

(a) Continuing coordination and communication shall be maintained between PROVIDER and RITBA to ensure the timely completion of PROVIDER'S work. To expedite such coordination and communications, RITBA shall designate a staff member as its representative to whom PROVIDER shall direct all correspondence, progress reports, requests for information or assistance and other materials.

(b) The PROVIDER'S designee, identified on the applicable Task Order, shall serve as the representative of PROVIDER for its work and he/she or another staff member of PROVIDER acceptable to RITBA shall attend all meetings upon the reasonable request of RITBA.

12. PERSONNEL

PROVIDER represents that it has, or will obtain at its sole cost and expense, all personnel required to perform its work for RITBA under any Task Order issued by RITBA. Any person or entity engaged by

PROVIDER to perform work under any Task Order shall be considered employees or independent contractors of PROVIDER, not RITBA. Any of PROVIDER'S personnel or those of its subcontractors or subconsultants specifically identified in a Task Order are considered essential to performance and may not be removed or replaced without the prior approval of RITBA. All personnel employed or engaged by PROVIDER shall possess the necessary skills for performance of PROVIDER'S work for RITBA. If RITBA issues a Task Order to PROVIDER and PROVIDER determines that it cannot perform the work required by such Task Order in a competent and timely fashion, it shall immediately notify RITBA in writing. PROVIDER will at all times enforce proper discipline and good order among the personnel under its control or supervision.

13. TIME IS OF THE ESSENCE

Time is of the essence with respect to any deadline or schedule set forth in these Terms and Conditions or any Task Order.

14. COMPENSATION AND METHOD OF PAYMENT

(a) RITBA agrees to pay PROVIDER an amount in accordance with the fee arrangements set forth in each Task Order.

(b) The specific method of payment (i.e., lump sum, time and materials, etc.) shall be as set forth by Task Order. RITBA shall pay PROVIDER in accordance with monthly invoices properly and timely submitted by PROVIDER. Invoices for time and material type contracts shall cover services performed during the preceding month and shall be for an amount calculated from the actual number of hours expended on the work by each staff member and the hourly rates specified in the Task Order. Invoices for lump sum type contracts shall be based on percent complete of the total project.

(c) Out-of-pocket (direct) expenses shall be listed separately on any invoice and shall be in compliance with Exhibit "C".

(d) PROVIDER'S subcontractors and subconsultants are to be considered as a direct expense when invoicing. No consultant mark-up will be allowed for such subcontracted services.

(e) From the total of the amount determined by RITBA to be payable on an invoice, PROVIDER shall deduct a pre-determined percentage as set forth in Exhibit "C", to be held as retainage and paid by RITBA upon completion of the Project.

(f) RITBA shall pay PROVIDER invoiced amounts within thirty (30) days after the date RITBA deems said invoice to represent a true and accurate detail of work performed and expenses. Invoices are due on the 10th of the month or the next business day should the 10th of the month fall on a weekend or State of Rhode Island recognized holiday. Invoices shall be accompanied by supporting documentation as required by RITBA.

15. TERMINATION OF AGREEMENT FOR CAUSE OR RITBA'S CONVENIENCE

(a) A Task Order may be terminated by either party upon written notice in the event of default under such Task Order or these Terms and Conditions by the other party; provided, however, the non-performing party shall have fourteen (14) calendar days from the receipt of the termination notice to cure such default or to submit a plan for curing such default that is acceptable to the other party.

(b) RITBA may terminate or suspend performance of PROVIDER'S work under any Task Order for RITBA's convenience upon written notice to PROVIDER. Upon receipt of such notice, PROVIDER shall promptly terminate or suspend performance of PROVIDER'S work on a schedule acceptable to, or directed

by, RITBA. RITBA shall pay PROVIDER for all work performed to date and in accordance with the terminated or suspended Task Order.

(c) The provisions of this section shall apply to each individual Task Order, separate and apart from any other Task Order, and without terminating or otherwise affecting any other Task Order unless explicitly stated by RITBA.

16. NOTICES

All notices, requests, demands, and other communications required or permitted pursuant to these Terms or Conditions or any Task Order shall be made in writing and shall be deemed to have been duly given if personally delivered, delivered by reputable overnight carrier, or deposited in the United States mail, first class postage prepaid and addressed as follows:

To RITBA:	Executive Director Rhode Island Turnpike and Bridge Authority 1 East Shore Road Jamestown, RI 02835
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To PROVIDER:	[]
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or to such other person or address as either party may specify by notice given as provided herein to the other party.

17. CONFIDENTIALITY

Except as required by law, PROVIDER shall not, at any time, divulge to any person any proprietary information or fact relating to the conduct, management, or business of RITBA. All information relating to the details of PROVIDER'S work and any other documents, data, plans, reports or other materials provided to or acquired by PROVIDER in connection with PROVIDER'S work shall be treated as confidential and used only in the performance of PROVIDER'S work. Except as required by law, no documents, data, plans, reports or other materials provided to or prepared or assembled by PROVIDER shall be made available to any other person or entity by PROVIDER without prior written approval of RITBA.

18. ASSIGNABILITY

These Terms and Conditions and any Task Order shall be binding upon and inure to the benefit of the successors, assignees, or affiliates of PROVIDER and RITBA. RITBA may, in its sole and exclusive discretion, assign these Terms and Conditions and any Task Order to any other person or entity at any time and without PROVIDER'S prior approval. PROVIDER may not assign these Terms and Conditions or any Task Order, in whole or in part, without the express written consent of RITBA. Any attempted assignment in contravention of this provision shall be void and of no effect.

19. NO THIRD-PARTY RIGHTS

These Terms and Conditions and any Task Order between the parties shall not create any right in or benefit to parties other than RITBA and PROVIDER and their assignees or successors.

20. NO JOINT VENTURE

Nothing herein shall be construed to imply a joint venture or principal and agent relationship between RITBA and PROVIDER, and neither party shall have any right, power, or authority to create any obligation, express or implied, on behalf of the other.

21. NONDISCRIMINATION

Provider shall comply with all applicable federal, state, and local laws, rules, and regulations with respect to non-discrimination and unlawful employment practices based upon any characteristic or class protected under the law.

22. AUDITS AND AVAILABILITY OF RECORDS

(a) RITBA and its representatives and agents shall have the right, at all reasonable times, to inspect, examine, copy, and audit such books and records and all documents related the work performed (or to be performed) by PROVIDER or any of its subcontractors or subconsultants. Upon RITBA's written request and option, all originals of such records and documents shall be made available to RITBA electronically and/or in paper format (at PROVIDER'S expense) at RITBA's office. PROVIDER shall maintain copies of all records and documents on electronic media, in the form customarily used in the industry, available for RITBA's inspection in printed form, for a period of not less than three (3) years following the latter of final payment for services, or contract completion.

(b) PROVIDER shall keep full, complete, and accurate books and records, showing all of its receipts and expenses pertaining to its (or its subcontractors' or subconsultants') work for RITBA. Records include, but are not limited to, time and expense records. PROVIDER shall, at all times, provide and maintain, in a true and accurate manner, and in accordance with Generally Accepted Accounting Principles ("GAAP"), such accounts, books, records and data as would reasonably be expected to be examined by an independent certified public accountant in performing an audit or examination of PROVIDER'S receipts and expenses in accordance with GAAP and generally accepted auditing standards.

23. NO WAIVER

The failure of either party to enforce any time, or for any period of time, the provisions hereof shall not be construed as a waiver of such provisions or of the rights of such party to enforce each and every provision. No RITBA payment to PROVIDER for work performed under any Task Order shall be construed as a waiver of any of RITBA's rights under these Terms and Conditions or any Task Order.

24. COMPLIANCE WITH LAWS

PROVIDER's work for RITBA under these Terms and Conditions and any Task Order shall be performed in accordance with all local, state, and federal laws and regulations applicable to PROVIDER'S work.

25. SEVERABILITY

If a provision of these Terms and Conditions or any Task Order is or becomes illegal, invalid, or unenforceable in any jurisdiction, it will not affect the legality, validity or enforceability of any other provision of these Terms and Conditions or the affected Task Order.

26. GOVERNING LAW

These Terms and Conditions and any Task Order shall be construed in accordance with the substantive and procedural laws of the State of Rhode Island, exclusive of its choice-of-law rules.

27. CAMPAIGN FINANCE COMPLIANCE/MAJOR STATE DECISION-MAKER

PROVIDER shall at all times be and remain in full compliance with Rhode Island General Laws Chapter 27 of Title 17 and Chapter 14 of Title 36.

28. ENTIRETY

These Terms and Conditions and any Task Order contain the entire agreement between the parties and supersedes any prior or inconsistent agreements, negotiations, representations and promises, written or oral.

29. CAPTIONS

The captions contained in these Terms and Conditions are for reference only.

30. ADDITIONAL FEES

RITBA will not be liable for any losses, costs, damages, penalties, fines, settlements, liabilities and expenses incurred by PROVIDER or any of its subcontractors or subconsultants arising out of or relating to any dispute or formal legal proceeding, regardless of whether PROVIDER is a party to said dispute or proceeding.

31. SURVIVAL

PROVIDER shall remain obligated to RITBA under of these Terms and Conditions and any Task Order that expressly or by their nature may extend beyond or survive the expiration or termination of these Terms or Conditions or any Task Order.

32. AWARDING OF OTHER CONTRACTS

RITBA may award other contracts for services for which PROVIDER is providing services to RITBA, and PROVIDER shall cooperate with such other persons or entities and shall coordinate its services to be performed hereunder with such other work in such manner as the RITBA may reasonably direct, but in all instances shall be entitled to rely on the directions of RITBA. Upon receiving written notice from PROVIDER that another person or entity is failing to coordinate its services with PROVIDER'S services as directed, RITBA will investigate the matter and take such action as RITBA deems may be necessary. However, RITBA shall not in any event be liable to PROVIDER for any damages or delays suffered by PROVIDER by reason of the failure of another person or entity to carry out RITBA's directions. If PROVIDER suffers damage by reason of any act or omission of any other person or entity, PROVIDER shall have no claim against RITBA. To the extent the RITBA determines in its sole discretion that acts and omissions of any other person or entity caused unreasonable or unnecessary delays in PROVIDER's work for RITBA, RITBA will shall grant an appropriate time extension to PROVIDER to complete its work.

33. CONFLICTS OF INTEREST

If an actual or potential conflict arises between the interests of RITBA and the interests of any of PROVIDER'S other clients, PROVIDER shall immediately notify RITBA in writing. If RITBA consents to PROVIDER'S continued work for such other clients, it will notify PROVIDER in writing. If RITBA does not issue such written consent within three business days after receiving PROVIDER'S notice of an actual or potential conflict, PROVIDER shall immediately terminate its representation of such other clients if such termination is permitted by contract. In such case, RITBA shall not be liable to PROVIDER or any other person or entity for any damages, termination fees, claims, losses, special, or consequential damages. If PROVIDER does not or cannot resolve the conflict of interest arising from its representation of other clients through termination of such contracts or by other means within the time period reasonably set by RITBA, RITBA may terminate this Contract immediately without providing any further opportunity to cure to PROVIDER. Nothing in this section shall be construed as an attempt to interfere with any contract between PROVIDER and a third party, and the indemnification and hold harmless provisions set forth above apply to any claim or litigation involving RITBA arising from or relating to this section.

[END OF TERMS AND CONDITIONS]

PROVIDER NAME

Rhode Island Turnpike and Bridge Authority

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Exhibit “A”
Task Order No. X
[Description of Services]Contract No. 23-18; Purchase Order No. XXXXX

This Task Order is made as of this [day] of [Month], 20XX under the terms and conditions established in the PROFESSIONAL SERVICES AGREEMENT for [Description of Services] , dated [Month] [Day], 20XX , (the “AGREEMENT”) between the Rhode Island Turnpike and Bridge Authority (“RITBA”) and [Consultant Name] (“PROVIDER”).

Section A. – Services

A.1. PROVIDER shall perform the following services:

[Enter Detailed Scope of Services]

(Collectively, “SERVICES”).

A.2. In conjunction with the performance of the foregoing SERVICES, PROVIDER shall provide the following submittals/deliverables (documents) to RIAC:

[List Deliverables]

A.3. In conjunction with the SERVICE, PROVIDER shall adhere to the following milestones and schedule:

[List Milestone Dates for Schedule]

Section B. – Compensation

B.1. In return for the performance by PROVIDER of the obligations set forth in this Task Order, RITBA shall pay to PROVIDER an amount not to exceed \$_____, payable according to the following terms:

Section C. – Subconsultants

The following describes the scope, schedule and budget allocated to subcontractors and subconsultants used in performance of this Task Order.

Subcontractor Name	Contract Amount	DBE %	DBE \$
	\$		

The PROVIDER shall ensure that all the above-referenced subconsultants agree to carry insurance and to indemnify RITBA on the same terms and conditions as required in the AGREEMENT or any exhibit or schedule thereto.

Section D. – Proposed Organization

[LIST NAMES AND TITLES OF PROPOSED STAFF]

Section E. – RITBA’s Responsibilities

RITBA shall perform and/or provide the following in a timely manner. Unless otherwise provided in this Task Order, RITBA shall bear all costs incident to compliance with the following:

[DEFAULT TO CONTRACT TERMS]

Section F. – Other Provisions

The parties agree to the following additional provisions with respect to this specific Task Order:

[ENTER OTHER PROVISIONS]

Except to the extent modified herein, all terms and conditions of the AGREEMENT shall continue in full force and effect.

Provider Name

Rhode Island Turnpike and Bridge Authority

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Exhibit "B"

[Description of Services]

Contract No. 22-01

INSURANCE REQUIREMENTS

1. PROVIDER shall carry and maintain in full force and effect for the duration of this AGREEMENT, any supplements thereto, the insurance specified below. PROVIDER shall submit to RITBA a certificate of insurance indicating the existence of such coverages prior to contract execution. If such insurance coverages are not maintained and documented by PROVIDER, RITBA may consider the firm nonresponsive and may terminate this AGREEMENT.
2. The same insurance coverage shall be provided by or on behalf of all subconsultants and subcontractors engaged hereunder.
3. PROVIDER (and all subconsultants and subcontractors) shall provide and maintain, at its own cost, the following minimum insurance:
 - a. General Liability limits of \$1,000,000 per occurrence.
 - b. Motor Vehicle Liability Insurance with limits of \$1,000,000 per occurrence.
 - c. Worker's Compensation coverage to Rhode Island statutory limits or documentation evidencing an approved self-insurance program.
 - d. Umbrella Liability limits of \$5,000,000 excess of \$1,000,000 primary layer
 - e. Errors and Omissions coverage with minimum limits of \$1,000,000 per claim.
4. RITBA shall be named as additional insured on all policies of insurance with the exception of the Errors and Omission (Professional Liability) and Worker's Compensation insurance.

Exhibit “C”

[Description of Services]

Contract No. 22-01

FEE ARRANGEMENTS

1. **[Consultant Name]** (“**PROVIDER**”)’s fee to perform professional services set forth on an approved Task Order in conjunction with the AGREEMENT shall be invoiced on a not-to-exceed, time and materials basis and at employees’ actual hourly rates, not to exceed the approved billable rates caps (see Attachment “C-1”) used to perform the work, except in the case of a lump sum Task Order. From the total of the amount determined to be payable on an invoice, _____ percent (**X**%) of such total amount will be deducted and retained by RITBA until the final payment is made under said Task Order.
2. Reasonable out-of-pocket expenses will be billed at their actual cost, and in compliance with Attachment “C-2”.
3. Prior to initiating any work for SERVICES under this AGREEMENT, PROVIDER shall submit, in both electronic and hard copy, a proposed written work scope of services, proposed schedule of completion, list of deliverables, and fee based on the approved billing rates and reimbursables specified in the AGREEMENT, PROVIDER will only proceed when RITBA provides written notice to do so.
4. Invoices are due on the 10th of the month and shall be accompanied by supporting documentation as required. Invoices shall be addressed to:

Accounts Payable
Rhode Island Turnpike and Bridge Authority
1 East Shore Road
Jamestown, RI 02835
Email: ap@ritba.org

ATTACHMENT 'C-1'

FEE SUMMARY

ATTACHMENT 'C-2'

The following has been established as acceptable expenses incurred while conducting RITBA business. It is recognized and anticipated that on certain occasions, circumstances may warrant deviations. In such cases, prior written approval must be obtained by RITBA.

Receipts must be submitted for all expenses. Documentation **MUST** include detailed receipts for all expenses (credit card receipts are **NOT** acceptable) in order to be reimbursed. Reimbursable expenses may include the following:

- The cost of travel. Modes of transportation that will adequately accommodate travel scheduling requirements and that are the most direct and cost effective to RITBA. The cost of air transportation shall not exceed the cost of coach airfare. Airfare will only be reimbursed up to the cost of coach airfare shown on the ticket, and not on the basis of any frequent flyer agreement.
- Employees will be reimbursed for the use of personal vehicles at the GSA/IRS Standard Mileage approved rate. Any reimbursement for travel must include back-up for the mileage (e.g., MapQuest).
- Ground transportation includes taxis, rides-for-hire (e.g., Uber/Lyft), rental cars, buses, and trains.
- RITBA will reimburse up to a full-size automobile rental when other means of ground transportation would not be deemed cost effective. Reasonable parking costs, tolls, and other similar fees will be reimbursed by RITBA.
- All lodging will be at the single occupancy rate and must be supported and documented with detailed hotel receipts. Please contact procurement@ritba.org for the preferred hotels rates if available. If a contractor fails to do so, the contractor will only be reimbursed for the rates negotiated by RITBA at their preferred hotels.
- RITBA will pay for reasonable meals and tips. If tips are given, the amount should be reflected on the receipt for the meal.
- All travel and expense reports must be submitted for payment within one (1) month of the travel or expense. RITBA reserves the right to refuse payment of expenses submitted after one (1) month of being incurred.
- All detailed receipts should include the date, the vendor, and in the case for meals where the invoice is for more than one person, a listing of each individual.

Expenses that will be **rejected** may include, but are not limited to the following:

- Unreasonable expenses, including meals, tips, lodging and transportation. RITBA considers the following as reasonable with respect to meals (Breakfast <\$10, Lunch <\$15, Dinner, <\$20. Anything over these amounts may be considered unreasonable and not paid (excluding tip).
- Receipts for alcoholic beverages are NOT reimbursable. Alcoholic beverages should not be included on any receipts.
- UPS/FedEx/etc. fees for the mailing of any documents/invoices, unless agreed upon by RITBA.
- Late fees, interest and/or finance charges due to untimely payments.
- Lease of vehicles without detailed supporting documentation.
- Any licensing and/or training fees for PROVIDER's employees.
- Minimum order charges for recurring expenses.
- Expenses that are not specified for and/or associated to the Project, such as Annual Independent Audits, legal fees, or accounting fees.