



Request for Proposals

Installment Purchase Contract (Lease/Purchase) Financing for “Energy Performance Contract”

Fiscal Advisors & Marketing, Inc. at the request of:
The Board of Cooperative Educational Services
For the Sole Supervisory District of
Cayuga and Onondaga Counties, New York
(the “BOCES”)

1. Requests for email bids for providing Installment Purchase Contract (Lease/Purchase) Financing are due no later than **August 18, 2020 at 10:30 o'clock A.M. EST** at the office of:

Fiscal Advisors & Marketing, Inc.
Corporate Headquarters
250 South Clinton Street, Suite 502
Syracuse, New York 13202
Attn: Andrew Schreyack
(For financing questions call (315) 752-0051 Ext. 348)
Email: aschreyack@fiscaladvisors.com
2. The principal amount of the installment purchase contract will be **\$2,725,161** over a 15-year term.
3. The lease purchase financing will be used to fund lighting retrofitting, building envelope improvements, geothermal system improvements, geothermal heat pump replacement, replacement of variable frequency drives on rooftop energy recovery units, installation of variable frequency drives on air handlers and exhaust fans, advanced control sequences, upgrades to snow melt controls, upgrade walk-in cooler and freezers, and computer power management software, as described in Appendix – A attached hereto.
4. The interest rate quoted will be fixed as of the time of the bid and will remain constant throughout the lease term and will include any and all fees or expenses associated with this financing.
5. The financing entity will be provided with an opinion of bond counsel to the effect that the interest component of payments to be made by the BOCES pursuant to the financing contract (“interest”) is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the individual federal alternative minimum taxes. The opinion set forth in the preceding sentence will be subject to the condition that the BOCES comply with all requirements of the Internal Revenue Code of 1986, as amended (the “Code”) that must be satisfied subsequent to the date of the financing contract in order that interest be, or continue to be, excluded from gross income for federal income tax purposes. The BOCES will covenant to comply with all such requirements. Failure to comply with all such requirements may cause the interest to be included in gross income for federal income tax purposes retroactive to the date of closing. Bond counsel will not express an opinion regarding other federal tax consequences arising with respect to the lease and the related documents. **The installment purchase contract will be designated by the BOCES as a “qualified tax-exempt obligation” pursuant to the provisions of Section 265 of the Code.**
6. All bids shall remain in effect for 30 days from the day quotes are due. It is expected that the Board of Education of the BOCES will approve the lease agreement at their regular meeting scheduled on August 27, 2020. It is anticipated that funds will need to be available on or about September 1, 2020. All quotes should be based upon this estimated timeline.

7. Any proposed Lease shall define the purpose and objective of the financing and the rights and obligations of each party to the financing. Further, the Lease will specify the applicable interest rate, as well as standard contractual terms and conditions. The form of the lease purchase agreement, and any related documents must be submitted with the proposal. Proposers must satisfy themselves that credit approval will be granted prior to submitting a proposal. All finance documents are subject to negotiation and modification by the BOCES's counsel. The terms and conditions set forth in the "Rider" attached to this RFP as "APPENDIX – B" shall be incorporated in the proposed Energy Performance Contract Lease/Purchase Agreement. To the extent the terms and conditions of such Rider conflict with the terms and conditions set forth in the proposer's form of Energy Performance Contract Lease/Purchase Agreement, the terms and conditions of the Rider shall control. By submitting a bid, all proposers acknowledge and agree to the terms of the Rider. All agreements and contractual conditions are required to conform with the laws and regulations of the State of New York, including but not limited to New York General Municipal Law, Local Finance Law, and the Office of the New York State Comptroller. The BOCES's attorneys will review and approve all documents before consideration and/or approval by the BOCES. Each bid should be accompanied by a repayment schedule listing principal, interest and total annual payments. Such schedule shall be compliant with NYS Local Finance Law provisions. No award is final until formally approved by the Board of Education of the BOCES. Upon verbal or written notification of successful bid award, (which shall be conditional upon successful negotiation of all transactional documents and opinions), the successful bidder shall be required to deliver the proposed forms of the leasing documents to Fiscal Advisors & Marketing, Inc. (address listed above) and to Bond Counsel and the BOCES' Attorney at:

Trespasz & Marquardt, LLP
Attention: William J. Marquardt, Esq.
251 West Fayette Street
Syracuse, New York 13202
Tel: (315) 466-4444 Fax: (315) 466-5555
Email: wmarquardt@lawtm.com

8. The Proposal must state that BOCES will have the right, at its option, to prepay the principal portion outstanding on the Lease, in whole or in part, at any time following 30 days written notice to the Lessor. The Proposal must disclose additional fees and terms, if any, that are required upon the execution of this prepayment right, in addition to interest payable. The Proposal must also disclose how such amounts are to be calculated in the event that the BOCES exercises its right of partial or whole prepayment. The proposal shall include an option to prepay without penalty.
9. The BOCES currently does not have any Continuing Disclosure requirements related to SEC Rule 15c2-12.
10. Among other factors, the low bid/quote will be determined by the lowest amount indicated for a total of payments with the requirement that the quote will meet all other conditions listed herein that are not affirmatively waived by the BOCES.
11. Prior to complete delivery of equipment, it will be necessary to make partial payment to vendor(s). In this case, unexpended funds shall be held in an interest bearing escrow fund account established by the winning bidder (the "Lessor") in the name of BOCES. Interest earnings will begin to accrue to the BOCES on the date of the deposit to the escrow fund. All interest earnings shall be applied to reduce the last scheduled payment(s) at the end of the financing term. Any unexpended funds after payment to all vendors shall be recalculated to reduce remaining payment amounts equally unless otherwise authorized by the BOCES. The escrow agent must be a bank or trust company located in and authorized to do such business in New York State. The bank must have an office New York State which is stated in the proposed Escrow Contract. Investments shall be made solely at the direction of the BOCES and shall be made in accordance with the requirements of General Municipal Law Sections 10 and 11 and the BOCES's formal investment policy. The BOCES is not authorized to invest in mutual funds or similar liquid investment vehicles. All monies held in the escrow fund are monies of the BOCES and shall not be subject to levy, attachment or lien of the escrow agent. All charges of the escrow agent shall be paid by the Lessor.
13. The principal amount of the Lease financing will be in the amount of **\$2,725,161**.

There shall be **fifteen (15) annual principal payments** and such principal payments shall be due and payable on June 1 in each of the years 2021 through 2035, inclusive. Interest payments shall be due and payable on June 1 and annually thereafter, commencing on June 1, 2021. The annual Lease debt service shall be in amounts so as to provide for debt service that is substantially level or declining, pursuant to Section 21.00(d) of the New York State Local Finance Law.

For illustrative purposes, please assume a closing date of September 1, 2020 when developing an amortization schedule.

The BOCES reserves the right to modify the above principal payments post sale, in any amounts as deemed necessary to achieve substantially level annual payment and/or equal annual payments.

14. There shall be no additional fees or charges (including any Escrow Agent Fees) to the BOCES other than the annual debt service payments.

15. There shall be a \$1 (one dollar) buyout option in favor of the BOCES at lease expiration.
16. All manufacturers' warranties shall be assigned by the Lessor to the BOCES.
17. The Agreement shall be subject to cancellation by the BOCES annually and shall include the following paragraph:

“Pursuant to the requirements of General Municipal Law section 109-b, the financing contract shall contain the appropriate executory clause which shall state that should financing contract payments not be appropriated by the BOCES the BOCES will not be obligated to pay the amounts due beyond the end of the last funded fiscal year. The financing contract shall be deemed executory only to the extent of monies appropriated and available therefor, and no liability on account thereof shall be incurred by the BOCES beyond the amount of such monies. The financing contract is not a general obligation of the BOCES. Neither the full faith and credit nor the taxing power of the BOCES are pledged to the payment of any amount due or to become due under the financing contract. In the case of a failure to appropriate, the sole security shall be the improvements that are the subject of the financing contract. It is understood that neither this contract nor any representation by any public employee or officer creates any legal or moral obligation to appropriate or make available monies available for the purpose of the financing contract. In the event that no funds or insufficient funds are appropriated by the BOCES the financed improvements may be acquired and sold by or on behalf of the financing entity entitled to receive payments, provided that any excess proceeds from such a sale, after deduction for and payment of fees, expenses and any taxes levied on the sale, shall be paid to the BOCES as provided in section 109-b of the General Municipal Law.”
18. The sole security shall be the equipment, machinery or apparatus financed pursuant to the Agreement. In the event insufficient funds are appropriated to pay this obligation, such equipment, machinery and apparatus may be sold on behalf of the Lessor entitled to receive such payments, provided that any excess proceeds from such a sale shall be paid to the BOCES after deduction of obligations, taxes or other expenses of the Lessor.
19. Payments by the Lessor shall be made only at the written direction of the BOCES and may likely require multiple payments. Payments may be required by either check or electronic wiring depending on equipment vendor requirements. All associated costs for these services must be included in the quote.
20. Proposals will be evaluated based on total cost, ability to perform, requirements of the bidder, experience in New York State, and any other terms or conditions stipulated in each proposal.
21. The BOCES reserves the right to reject any or all bids/quotes, to waive any or all informalities, to request new proposals, and to award based upon the overall best interests of the BOCES. The attached Quote Proposal Form must be completed and included with each quote. The proposed forms of the lease purchase agreement, escrow contract and related documents must be submitted with the bid. Closing is subject to successful negotiation and approval of all such documents by counsel to the BOCES. The BOCES reserves the right to rescind an award due to failure of successful negotiation of the parties to agree to the terms and conditions thereof.
22. All agreements and contractual conditions are required to conform with the laws of the State of New York, including, but not limited to, the General Municipal Law, the Local Finance Law, the Energy Law, the Education Law, and regulations of the State Education Department and the Office of the State Comptroller. The BOCES's legal counsel will review and approve all documents on behalf of the Board of Education.
23. The Lessor shall be responsible for all of the Lessor's legal, issuance and closing costs.
24. Annual Appropriation: The annual lease payments are subject to appropriation each year by the Board of Education of the BOCES.
25. UCC Filing: The BOCES will not provide a legal description for each BOCES property in connection with this financing. In the event the Lessor requires this information for the purposes of making a fixture filing pursuant to the applicable provisions of the Uniform Commercial Code, the Lessor may obtain such information at its own effort and expense.
26. By submitting a bid/quote, each bidder is agreeing to abide by all provisions of this Request for Proposals. No terms or conditions of the Lessor may be imposed on the BOCES that supersede or contradict the terms set forth in this Request for Proposals.
27. The Municipal Advisor intends to provide the purchaser of the issue with CUSIP identification numbers in compliance with MSRB Rule G-34, (a)(i) (A)-(H). As is further discussed in Rule G-34 the purchaser, as the “dealer who acquires” the issue, is responsible for the registration fee to the CUSIP Bureau for this service. The District assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

Dated: August 10, 2020

SCOPE OF WORK

EXHIBIT B
Scope of Services

Summary of Energy Conservation Measures (ECMs) included in the energy performance contract for Cayuga-Onondaga BOCES.

BOCES – 1879 West Genesee Street Road, Auburn, NY 13021

Preliminary Schedule discussion 6/12/20

1. ECM-1 Lighting Retrofit
Determining lead times for lighting fixtures.
Consult with Electrical Contractor on schedule.
2. ECM-2 Building Envelope Improvements
3. ECM-3 Geothermal System Improvements
Fluid cooler could be installed at later date.
4. ECM-4 Geothermal Heat Pump Replacement
Lead time on heat pumps is critical.
Factory has reserved production slot.
5. ECM-5 Replace VFDs on Rooftop Energy Recovery Units
Order with factory is on hold, waiting for SED final Approval
6. ECM-6 Install VFDs on Air Handlers and Exhaust Fans
7. ECM-7 Advanced Control Sequences
 - Control by 3rd Party Vendor (Pasco)
8. ECM-8 Upgrade Snow Melt Controls
9. ECM-9 Upgrade Walk in Cooler and Freezers
10. ECM-10 Computer Power Management Software

Center for Learning – 12 Allen St, Auburn, NY 13021

1. ECM-1 Lighting Retrofit
Determining lead times for lighting fixtures.
Consult with Electrical Contractor on schedule.

General Conditions

1. Work hours are Monday thru Friday 7:00 AM to 4:30 PM. Additional hours may be required and will be scheduled and coordinated with customer in advance.
2. Trane will coordinate all Mechanical, Electrical and General requirements.

3. Customer will remove all stored equipment and materials from mechanical rooms to facilitate system upgrades.
4. Customer will move classroom furniture as necessary to facilitate lighting retrofit.
5. Customer will designate parking for Trane and its subcontractors.
6. Customer will designate areas for storage trailers and dumpsters.
7. Customer to designate a room for weekly progress meetings.
8. Customer will provide eight master keys for use during construction
9. All scrap metal value has been accounted for in the overall project estimate.
10. One set of paper operation and maintenance manuals and as built drawings will be provided at project completion.
11. Two electronic copies of the operation and maintenance manuals and as built drawings will also be provided at project completion.

Engineering and Architectural Services

Professional engineering services will be provided by Trane upon execution of the agreement and will include the preparation and execution of the required New York State Education Department (NYSED) project submission forms and the creation of construction documents.

BOCES

ECM-1 Lighting Retrofit

The existing interior lighting consist of T5, T8, T12 flourecent, compact fluorescence and incandescent fixtures. The T5, T8 and T12 fixtures will have retrofit LED lamps installed with internal drivers. Incandescent fixtures will have an LED lamp installed.

One hundred and seventy seven (177) compact flourecent recessed can fixtures will be retrofitted with LED retrofit kits.

One hundred and thirty three (133) 40 Watt Circle line fixtures in some bathrooms, locker rooms and storage rooms will be replaced with new 2 x 2 LED flat panels.

Thirty six (36) T8 fixtures in the gym will be replaced with new high bay LED fixtures.

The following rooms will have wireless dimming controls installed.

Day Treatment

1. Classroom 301
2. Classroom 302

3. Classroom 303
4. Classroom 306
5. Classroom 312
6. Classroom 318
7. Classroom 320
8. Classroom 326
9. Classroom 332
10. Classroom 335
11. Classroom 338
12. Classroom 340
13. Classroom 341
14. Classroom 342

West Wing

1. Classroom 400
2. Classroom 401
3. Classroom 402
4. Classroom 402a
5. Classroom 403
6. Classroom 404
7. Classroom 405
8. Classroom 406
9. Classroom 407
10. Classroom 408
11. Classroom 409

The existing Hubbell corridor lighting control panel and relays will be removed and Trane Tracer controls installed.

The following advanced control strategies will be implemented.

1. Time of day
2. Occupied ambient light level control
3. Unoccupied ambient light level control

The following graphic will be created

1. Lighting floorplan

The existing exterior lighting consist of metal halide wall packs, metal halide pole lights and compact fluorescent wall packs. The wall packs will be replaced with new LED wall packs, pole lights will be retrofitted with new LED pole head fixtures.

See appendix A for lighting retrofit summary detail

ECM-2 Building Envelope Improvements



The following building envelope improvements will be implemented

1. Thirty one (31) single entry doors will be weather stripped
2. Nineteen (19) double entry doors will be weather stripped
3. Twenty (20) overhead/roll up door will be weather stripped
4. Thirty six (36) exhaust fans will have the gaps sealed between the duct and the curb at the roof deck
5. Twenty (20) energy recovery units (ERUs) will have their pipe penetrations sealed.
6. Apply insulating spray foam to 4063' of roof wall intersection
7. Seven (7) soffits will have foil faced foam board installed. Seams and gaps will be sealed with spray foam
8. Two (2) walk in freezers and two (2) walk in coolers will have their sprinkler pipe penetrations sealed.

ECM-3 Geothermal System Improvements

The existing geothermal system will have a new induced draft fluid cooler installed on the roof of the boiler room. A new plate and frame heat exchanger will isolate the fluid cooler from the heat pump water system. One new base mount pump will be installed to pump the fluid cooler and one new base mount pump will be installed to pump the heat pump water system. Both pumps will be installed on a concrete housekeeping curb(s). The fluid cooler side of the heat exchanger will be a premixed 40% propylene glycol mixture. A new glycol make up system will be installed for the new glycol system. The existing well field bypass valve will be replaced. A new flow meter and immersion temperature sensors will be installed. A new side stream filter will also be installed. New variable frequency drives (VFDs) will be installed for the fluid cooler fan and two new pumps. The heat pump water system will be measured and balanced. A written report provided.

The existing Alerton controls for the heat pump water system will be removed. New Trane Tracer controls will be installed.

Existing heat pump water system pumps 1 and 2 will have their VFDs replaced with new Danfoss VFDs.

The existing glycol make up system will be replaced with a new glycol make up system

A Flowmark Mark IV electronic water treatment system will be installed to prevent scale deposits from forming on the heat transfer surfaces. A Flowmark DS-PI water treatment disinfection system will be installed to control bacteria and a Pro-Moss contact chamber system to inhibit scale formation, corrosion, help maintain



disinfection of water and reduce water consumption while retaining heat exchange. A water flow meter will be installed in the conductivity blowdown piping and the makeup water piping. These meters will be wired to the Trane control system.

One hundred and eleven (111) existing heat pumps will have their isolation control valve replaced or a new isolation control valve installed. The isolation control valve will be wired directly to the heat pump.

The following advanced control strategies will be implemented.

1. Time of day
2. Heat pump water system temperature control
3. Heat pump water system flow control
4. Fluid cooler make up water control

The following alarms will be routed to the operator's workstation

1. Fan failure
2. Pump failure
3. Fluid cooler sump high level
4. Fluid cooler sump low level
5. Heat pump water system high temperature
6. Heat pump water system low temperature

The following graphics will be created

1. Fluid cooler
2. Heat pump water system

ECM-4 Geothermal Heat Pump Replacements

The existing heat pumps in west wing and day treatment wing will be replaced. New Trane high efficiency heat pumps with factory mounted controls will be installed. New hose kits with balancing valve, manual isolation valves and isolation control valve will also be installed. Ductwork and piping will be modified to accept the new heat pumps.

Day Treatment Wing

1. Heat Pump 1
2. Heat Pump 2
3. Heat Pump 3
4. Heat Pump 4
5. Heat Pump 5
6. Heat Pump 6
7. Heat Pump 7
8. Heat Pump 8
9. Heat Pump 9

10. Heat Pump 10
11. Heat Pump 11
12. Heat Pump 12
13. Heat Pump 13
14. Heat Pump 14
15. Heat Pump 15
16. Heat pump 16
17. Heat pump 17
18. Heat Pump 18
19. Heat Pump 19
20. Heat Pump 20
21. Heat Pump 21

West Wing

1. Heat Pump 1
2. Heat Pump 2
3. Heat Pump 3
4. Heat Pump 4
5. Heat Pump 5
6. Heat Pump 6
7. Heat Pump 7
8. Heat Pump 8
9. Heat Pump 9
10. Heat Pump 10
11. Heat Pump 11
12. Heat Pump 12

The following advanced control strategies will be implemented.

1. Time of day
2. Occupied temperature control
3. Unoccupied temperature control

Heat pump alarms will be routed to the operator's workstation

The following graphics will be created or modified

1. Heat Pump
2. Floorplan

ECM-5 Replace VFDs on Rooftop Energy Recovery Units

The following existing rooftop Energy Recovery Units (ERUs) will have their supply and return fan VFDs replaced with new Yaskawa Micro Drive VFDs.

1. BT ERU-1 CAM Lab and Classroom



2. BT ERU-2 Computer Services Lab
3. BT ERU-3 BT Center and East Classrooms
4. CC ERU-1 Cosmetology Lab and Classroom
5. CC ERU-2 HRO Lab and Classroom
6. CC ERU-3 Multi-purpose Instructional Space CC150
7. CC ERU-4 Central Core South West
8. CC ERU-5 Central Core South East
9. CC ERU-6 Cafeteria CC177
10. CC ERU-7 Cafeteria CC177
11. CE ERU-1 North Side Classroom East Wing
12. CE ERU-2 South Side Classroom East Wing
13. CS ERU-1 South Side Central Services Wing
14. CS ERU-2 North Side Central Services Wing
15. CW ERU-1 North Side Classroom West Wing
16. CW ERU-2 South Side Classroom West Wing
17. DC ERU-1 West Side Day Care Wing
18. DC ERU-2 East Side Day Care Wing
19. DT ERU-1 North Side Day Treatment Wing
20. DT ERU-2 South Side Day Treatment Wing

ECM-6 Install VFDs on Air Handlers and Exhaust Fans

The following existing air handlers will have their supply fan motor starters replaced with new Danfoss VFDs.

1. BT AHU-1 Welding Lab
2. BT AHU-2 Facilities Maintenance Lab
3. BT AHU-3 Outdoor Power Equipment Lab
4. BT AHU-4 Construction/Building Trades Lab
5. BT AHU-5 Electricity Lab
6. BT AHU-6 Plant/Animal Lab
7. BT AHU-7 Auto Technologies Lab
8. BT AHU-8 Auto Body Technologies Lab
9. BT AHU-9 Heavy Equipment (HERO) Lab 1
10. BT AHU-10 Heavy Equipment (HERO) Lab 2
11. CC AHU-1 Gymnasium
12. CC AHU-2 Gymnasium
13. CS AHU-1 Central Receiving

The following existing rooftop exhaust fans will be replaced. The new exhaust fan will have a factory mounted disconnect and variable speed drive.

1. BT EF-3 Facilities Maintenance Lab
2. BT EF-6 Outdoor Power Equipment Lab



3. BT EF-10 Electricity Lab
4. BT EF-11 Plant/Animal Lab
5. BT EF-12 Construction/Building Trades Lab
6. BT EF-16 Auto Body Technologies Lab
7. BT EF-18 Heavy Equipment (HERO) Lab 1
8. BT EF-19 Heavy Equipment (HERO) Lab 2
9. BT EF-25 Auto Technologies Lab
10. CS EF-3 Central Receiving

ECM-7 Advanced Control Sequences

The existing Alerton control system will have its existing control sequences reviewed, evaluated and modified.

1. Time of Day
2. Occupied Temperature Control
3. Unoccupied Temperature Control
4. Economizer Control
5. Boiler System Control
6. Heat Pump System Control
7. Snow Melt System Control
8. Radiant Floor System Control

ECM-8 Upgrade Snow Melt Controls

The existing Alerton controls for the three (3) snow melt systems will be removed. New Trane Tracer controls will be installed. The existing three way control valve for each snow melt system will be replaced. Immersion supply and return temperature sensors and a snow/moisture sensor will also be installed for each snow melt system. The glycol hot water will be measured and balanced. A written report will be provided.

1. Main Entrance
2. Day Care
3. Day Treatment

The following advanced control strategies will be implemented.

1. Outdoor air and snow accumulation enable
2. Slab temperature control
3. Freeze protection

The following graphics will be created

1. Snow melt system
2. Floorplan

ECM-9 Upgrade Walk in Cooler and Freezers



The existing walk in coolers and freezers will have their evaporator fan motors replaced with new ECM evaporator fan motors.

1. Culinary Arts walk in cooler
2. Culinary Arts walk in freezer
3. Cafeteria walk in cooler
4. Cafeteria walk in freezer

ECM-10 Computer Power Management Software

Computer network software will be installed on the district's server to turn off network devices during unoccupied hours.

Center for Learning

ECM-1 Lighting Retrofit

The existing interior lighting consists of T8, T12 fluorescence and incandescent fixtures. T8, T12 fixtures will be retrofitted with LED lamps with internal drivers. Incandescent fixtures will have an LED lamp installed.

See appendix A for lighting retrofit summary detail

End of Section

RIDER

ENERGY PERFORMANCE CONTRACT LEASE/PURCHASE AGREEMENT RIDER

The terms and conditions set forth below are expressly incorporated into the Energy Performance Contract Lease/Purchase Agreement (the "Agreement") by and between the Cayuga Onondaga BOCES ("Lessee") and [] ("Lessor") dated August __, 2020. To the extent the terms and conditions set forth in this Rider conflict with the terms and conditions set forth in the body of the Agreement, the following terms and conditions shall control.

1. Lessee's indemnification of Lessor is limited to damages in connection with the loss of life, personal injury and/or damage to property arising from or out of any occurrence resulting from the intentional acts or negligence of Lessee.
2. In the event Lessee terminates the Agreement, Lessee expressly reserve the right to expend or commit any funds for the purchase or use of other equipment performing functions or having a purpose similar to the equipment provided by Lessor under the Agreement.
3. Lessor may not fractionalize the stream of rental payments due to Lessor under the Agreement. Specifically, only one entity or person may acquire the stream of rental payments due under the Agreement and such stream of rental payments may not be divided and assigned to multiple parties.
4. The Lessor represents and warrants to Lessee that (i) the Lessor is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act of 1933, (ii) the Lessor has obtained, or has had the opportunity to obtain, all such financial and other information as the Lessor has desired from the Lessee, and (iii) the Lessor is experienced in investing in municipal lease transactions.
5. Lessee shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a body corporate and politic, but may merge with another school district.
6. Lessee may make, without the prior written consent of Lessor, alterations, modifications or attachments to the Equipment which can be removed without causing material damage to the functional capability or economic value of the Equipment.
7. Lessee shall not be required to notify Lessor of a change of location if the Equipment has been moved to another part of the same location where the Equipment is located or stored without causing material damage to the functional capability or economic value of the Equipment.
8. For purposes of defining an "Event of Default" under the Agreement, where the nature of such default is such that it cannot be reasonably cured within an applicable grace period, Lessee shall not be deemed to be in default if Lessee commences to cure within said grace period and thereafter diligently pursues such cure to completion. All Events of Default shall be assigned a minimum cure/grace period of 5 business days with an obligation of Lessee to provide written notice to Lessor before any such cure\grace period commences.
9. In the event of an Event of Default by Lessee beyond any applicable grace/cure period, following reasonable notice Lessee from Lessor, should lessor request Lessee to return possession of the Equipment, Lessor shall only be entitled to the pro-rata portion of the Equipment having a value equal to the unexpired term of the rental payments due under the Agreement that would be sufficient to make Lessor whole for the unpaid rental payments owed under the Agreement.
10. Lessor shall not approve payment of the cost of the Equipment unless and until Lessor receives from [] (the "ESCO") a written and properly completed requisition, upon a form provided by or approved by the Lessee, setting forth a certification of the amount of work performed, equipment used and materials installed by ESCO under the ESA through the date of Requisition, together with the value thereof, together with a certification and acknowledgment by ESCO and all subcontractors, vendors and suppliers that they have been paid in full for any work, equipment or materials which are the subject of any previous requisition.

QUOTE PROPOSAL FORM

Installment Purchase Contract (Lease/Purchase) Financing for “Energy Performance Contract”

The Board of Cooperative Educational Services For the Sole Supervisory District of Cayuga and Onondaga Counties, New York

Fiscal Advisors & Marketing, Inc.
Corporate Headquarters
250 South Clinton Street, Suite 502
Syracuse, New York 13202
Attn: Andrew Schreyack
(Call with questions: (315) 752-0051 Ext. 348)
Email: aschreyack@fiscaladvisors.com

August 18, 2020

In response to The Board of Cooperative Educational Services For the Sole Supervisory District of Cayuga and Onondaga Counties (the “BOCES”) Request for Proposals (“RFP”), the undersigned, an authorized representative of _____ commits said firm to enter into a Energy Performance Contract to provide the required financing of the equipment listed under “APPENDIX-A – Scope of Work.”

We understand that this Lease-Purchase Agreement is subject to the approval of the BOCES. The submission of this Response Form indicates that we have read the BOCES’s Request for Proposal and are fully informed as to the extent and character of this request and we can satisfactorily comply with all specifications of the Request for Proposal.

Principal Amount of Lease	Interest Rate without Prepayment Penalty	Interest Rate with Prepayment Penalty
\$2,725,161	%	%

Other Required Fees (if any): _____

Proposing Firm: _____

Address: _____

Phone No. _____ Fax No. _____

E-mail address: _____

Contact Person: _____

Title: _____

Signature: _____ Date: _____

PLEASE ATTACH A REPAYMENT SCHEDULE WITH YOUR QUOTE

Upon verbal or written notification of successful bid award, the successful bidder shall be required to promptly deliver the leasing documents to both Fiscal Advisors & Marketing, Inc. and Bond Counsel at:

Fiscal Advisors & Marketing, Inc. Corporate Headquarters Attn: Andrew Schreyack 250 South Clinton Street, Suite 502 Syracuse, NY 13202 Email: aschreyack@fiscaladvisors.com	Trespasz & Marquardt, LLPI Attn: William J. Marquardt, Esq. 251 West Fayette Street Syracuse, NY 13202 Email: wmarquardt@lawtm.com
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