



**REQUEST FOR QUALIFICATIONS (RFQ)**  
**PROFESSIONAL SERVICES**  
**BOND TRUSTEE**

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**RFQ Submission Deadline:** **March 21, 2025 12:00 Noon PST**

**RFQ Submission Address:** **Finance Department**  
**Monterey Regional Airport**  
**200 Fred Kane Dr., Suite 200**  
**Monterey, CA 93940**  
[MWilson@MontereyAirport.com](mailto:MWilson@MontereyAirport.com)

**RETURN THIS SHEET WITH YOUR RESPONSE**

I HAVE READ, UNDERSTAND AND AGREE TO ALL STATEMENTS IN THIS REQUEST FOR QUALIFICATIONS, AND TO THE TERMS, CONDITIONS AND ATTACHMENTS REFERENCED HEREIN.

Date: \_\_\_\_\_ Company Legal Name: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

## **1.1 REQUEST FOR QUALIFICATIONS**

- All information regarding this RFQ may be viewed or downloaded from the District's website, <https://montereyairport.specialdistrict.org/legal-notice>
- Completed proposals must be submitted to the Airport, either by US Mail and/or electronically by email, no later than March 21, 2025 at 12:00 Noon PST.
- Proposals must provide the requested information as described in this RFQ. The wet signatures of all persons signing shall be written in longhand. Proposals not submitted in the manner prescribed herein will not be considered.
- Mistake corrections must be initialed in ink by the person signing the proposal.
- Alternate proposals will not be considered.
- The District reserves the right to reject any or all proposals or to waive any informalities or minor irregularities in connection with proposals received.
- The District assumes no obligation in the solicitation of this general statement of interest and qualifications and all costs shall be borne by the interested party.

## **1.2 GENERAL INFORMATION**

Monterey Peninsula Airport District ("District") is soliciting qualifications from interested parties to perform Bond Trustee Services for the District and the Monterey Regional Airport ("MRY").

## **1.3 INTENT AND PURPOSE**

Monterey Peninsula Airport District ("District") is soliciting qualifications from qualified banks and trust companies to provide bond trustee services. The MPAD anticipates issuing approximately \$60 million of AMT airport revenue bonds in the second half of calendar year 2025 (the "2025 Bonds"). The 2025 Bonds will be the first issuance of bonds under a new Master Resolution and will be the first bond issuances to finance design and construction costs associated with its replacement terminal project and associated projects. The MPAD does not currently anticipate additional bond issuances over the coming years but reserves the right to reevaluate funding needs on an ongoing basis.

## **1.4 OBJECTIVES**

- a. The purpose of this RFQ is to identify firms that are highly qualified to serve as the District's Bond Trustee.
- b. There is no assurance that any of the firms responding to this request will be selected, or that any of the firms selected will be used on any or all financings conducted by the District. There is also no assurance that the District will

conduct financing during the term of the appointment.

## **1.5 BACKGROUND INFORMATION**

- a. The Monterey Peninsula Airport District is a Special District created by the California State Legislature, governed by a board of five Directors elected by votes residing in Monterey, Pacific Grove, Del Monte Forest, Pebble Beach, Carmel-by the Sea, greater Carmel, the west end of Carmel Valley, Del Rey Oaks, Sand City, and Seaside (Airport District Boundaries).
- b. Revenues are received from Airport rents, user fees, landing fees and property taxes. The District receives Federal grants for capital and infrastructure projects. These are financed from FAA Airport Improvement Program, Passenger Facility Charges (PFC) and/or other aviation user fees.
- c. The District expects more than 500,000 passengers to travel through the Monterey Regional Airport (MRY) during the 2025 fiscal year.
- d. As of January 1, 2025, MRY is served by 4 commercial airlines. The Airport has a healthy General Aviation (GA) community with two Fixed Base Operators, 24 District owned box hangars, and 1 District owned corporate hangar on the airport.
- e. MRY, like all airports in the United States, is required to be self-sustaining, with airport revenues being generated from user fees, concessions, and airline revenues. No local taxpayer dollars contribute to the operation of MRY.
- f. Financial Condition and Outlook

Please see the District's Annual Financial and Compliance Report (ACFR) Fiscal Year Ended June 30, 2024 and 2023 (available on the District website at: <https://montereyairport.specialdistrict.org/audited-financial-reports>).

## **2.1 SCOPE OF SERVICES**

### **a. Bond Trustee**

The firms(s) qualified to serve as the District's Bond Trustee will be required to perform all services and duties customarily and usually performed by a Bond Trustee. The specific services to be performed shall be determined from time to time by the District, including but not limited to the following:

#### **1. Ensuring bond payments**

- Make sure bond interest and principal are paid on time.

#### **2. Protecting Bondholders**

- Acting on behalf of bondholders if the Issuer violates bond documents.

### **3. Monitoring Bond Documents**

- Ensure that bond documents are met and approving amendments

### **4. Maintaining Records**

- Keeping records of all transactions and providing monthly statements

### **5. Complying with Regulations**

- Meeting Federal, State and Bond Issue requirements

### **6. Enforcing Bond Indenture**

- Make sure that the terms of the Bond Indenture are followed.

## **3.1 QUALIFICATION REQUIREMENTS**

### **3.2 Qualifier's Minimum Requirements**

Qualifiers must meet the following minimum requirements to be considered for the award of the contract. Qualifiers will address each requirement specifically in their Proposal. Each Qualifier must acknowledge and provide written documentation that their firm meets the requirements.

- a. Qualifier must be registered/qualified to do business in the State of California. Provide a copy of such registration/qualification to the District with the Qualifications Proposal Submission.
- b. Qualifier shall have a minimum of **ten (10) years' experience** providing services of the type described in the Scope of Services above. Qualifier shall provide an affirmative statement and/or documentary proof of such experience with the Proposal submission.

### **3.3 Qualifier's Company Information**

Provide the name of Qualifier's company (including the name of any parent company). Include:

- a. Contact name and complete contact information of individual responsible for account ("**Lead Individual**").
- b. Type of organization (corporation, sole proprietor, partnership, other).
- c. Date the firm was established.
- d. Federal employer identification number.
- e. Cover Letter
  - Provide a brief narrative description of the firm's experience and qualifications in representing public entities generally, and airports specifically, on matters related to the scope of services set forth in Section 2.

### **3.4 Evaluation of Qualifications and Submittal Process**

- a. Qualifiers(s) must meet the requirements as stated in Section 3.2 and demonstrate the capability required to provide the service described in Section 2.0 Scope of Services.
- b. The District reserves the right to solicit from available sources relevant information concerning a Qualifier's past performance, including with the District, and may consider such information in its evaluation and selection of Qualifier(s).

### **4.1 SELECTION AND EVALUATION**

The process for being considered for this engagement is to prepare a written proposal addressing the content of the items listed below. The proposal should be written concisely and no longer than 10 pages. In addition, and not included in the page limit, Proposers may include, in an appendix, screenshots or other materials demonstrating their online platform. Content for the proposal should include the following:

- a. A cover letter on official letterhead summarizing the proposal and why your company should be selected as trustee and signed by a duly authorized officer of the company.
- b. Provide an introduction of the day-to-day account representative for this engagement.
- c. Discuss the company's experience as a bond trustee and the functions, operations, and facilities to transact business with MPAD. Specify your experience with U.S. airports and similarly sized municipal entities in the State of California.
- d. Provide three examples of similar services provided to other airports or municipal issuers. Please provide a reference contact for each example, including name, title, email address, and phone number.
- e. Describe how you would approach day-to-day communication and responses to requests. What type of online platform do you use and how is that beneficial to municipal issuers? Describe your approach to customer service. Please feel free to provide screenshots or other examples of your online platform as an appendix if beneficial.
- f. Indicate the proposed trustee counsel, if any.
- g. Complete the proposed financial terms for providing the services as outlined on the accompanying form.

MPAD will evaluate the Proposals based on the following criteria (exhibited below in no particular order):

- a. Overall experience of the firm providing Trustee services to comparable entities
- b. Feedback from references

c. Overall quality and completeness of the submission

Proposals will be evaluated based on the information submitted and may include other research or due diligence conducted by MPAD or its municipal advisor. Additional information may be requested or a follow-up meeting to discuss the proposal. MPAD shall make a final ranking and select in order of preference, in order to make a recommendation to the District's Board, the responsible, responsive, qualified, and in its sole discretion, most advantageous to the District to invite to propose for the requested services for Bond Trustee.

Your interest in providing a proposal for Bond Trustee services would be much appreciated. Inquires and proposals should be submitted to the attention of Mark Wilson, electronically at [mwilson@montereyairport.com](mailto:mwilson@montereyairport.com) no later than 12 noon pacific standard time on March 21, 2025.

### **5.1 FAA REQUIREMENTS**

Federal law requires that the Monterey Regional Airport, as a recipient of federal assistance, comply with the following Federal Regulations which are herein incorporated by reference:

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, INELIGIBILITY, AND VOLUNTARY EXCLUSION 49 CFR PART 29 (VERSION 1, 1/5/90)  
THE CONSULTING FIRM CERTIFIES, BY SUBMISSION OF THIS STATEMENT OF QUALIFICATIONS OR ACCEPTANCE OF A CONTRACT, THAT NEITHER IT NOR ITS PRINCIPALS IS PRESENTLY DEBARRED, SUSPENDED, PROPOSED FOR DEBARMENT, OR DECLARED INELIGIBLE, OR VOLUNTARILY EXCLUDED FROM PARTICIPATION IN THIS TRANSACTION BY ANY FEDERAL DEPARTMENT OR AGENCY. IT FURTHER AGREES BY SUBMITTING THIS STATEMENT OF QUALIFICATIONS THAT IT WILL INCLUDE THIS CLAUSE WITHOUT MODIFICATION IN ALL LOWER TIER TRANSACTIONS, SOLICITATIONS, PROPOSALS, CONTRACTS, AND SUBCONTRACTS. WHERE THE CONSULTANT OR ANY LOWER TIER PARTICIPANT IS UNABLE TO CERTIFY TO THIS STATEMENT, IT SHALL ATTACH AN EXPLANATION TO THIS SOLICITATION/PROPOSAL.

### **Disadvantaged Business Enterprises**

The Monterey Regional Airport encourages qualified Disadvantaged Business Enterprises to respond to this solicitation and to participate in this proposal response.

- a. ACCESS TO RECORDS AND REPORTS. (Reference: 49 CFR part 18.36(i), 49 CFR part 18.42)
- b. BUY AMERICAN PREFERENCE. (Reference: 49 USC § 50101)
- c. AIRPORT AND AIRWAY IMPROVEMENT ACT OF 1982, SECTION 520 (Reference: 49 U.S.C. 47123)
- d. CIVIL RIGHTS – GENERAL. (Reference: 49 USC § 47123)
- e. CIVIL RIGHTS – TITLE VI ASSURANCES.
- f. DISADVANTAGED BUSINESS ENTERPRISE. (Reference: 49 CFR part 26)
- g. ENERGY CONSERVATION REQUIREMENTS. Source: 49 CFR part 18.36(i)(13)

- h. FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE) (Reference: 29 USC § 201, et seq.)
- i. OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970 (Reference 20 CFR part 1910)
- j. RIGHT TO INVENTIONS (Reference 49 CFR part 18.36(i)(8))
- k. TRADE RESTRICTION (Reference: 49 CFR part 30)
- l. VETERAN'S PREFERENCE (Reference: 49 USC § 47112(c))
- M. SEISMIC SAFETY
- n. COPELAND "ANTI-KICKBACK" ACT (Reference: 49 CFR § 18.36(i)(4), 29 CFR parts 3 & 5)
- o. CERTIFICATION OF OFFERER/BIDDER REGARDING DEBARMENT
- p. DAVIS BACON REQUIREMENTS. (Reference: 49 CFR § 18.36(i)(5))
- q. TEXTING WHILE DRIVING. (Reference: Executive Order 13513)
- r. AFFIRMATIVE ACTION REQUIREMENT. (Reference: 41 CFR part 60-4, Executive Order 11246)
- s. EQUAL OPPORTUNITY CLAUSE AND SPECIFICATIONS. (Reference 41 CFR § 60-1.4, Executive Order 11246)
- t. NONSEGREGATED FACILITIES REQUIREMENT. (Reference: 41 CFR § 60-1.8)
- u. RECOVERED MATERIAL. (Reference: 40 CFR part 247)
- v. TERMINATION OF CONTRACT. (Reference: 49 CFR § 18.36(i)(2))
- w. DEBARMENT AND SUSPENSION (NON-PROCUREMENT). (Reference: 2 CFR part 180 (Subpart C), 2 CFR part 1200, DOT Order 4200.5 DOT Suspension & Debarment Procedures & Ineligibility)
- x. CONTRACT WORKHOURS AND SAFETY STANDARDS ACT REQUIREMENTS. (Reference: 49 CFR § 18.36(i)(6))
- y. LOBBYING AND INFLUENCING FEDERAL EMPLOYEES. . (Reference: 49 CFR part 20, Appendix A)
- z. BREACH OF CONTRACT TERMS. (Reference 49 CFR part 18.36(i)(1))
- aa. CLEAN AIR AND WATER POLLUTION CONTROL. (Reference: 49 CFR § 18.36(i)(12))
- bb. DRUG FREE WORKPLACE