

Bancroft Capital, LLC

Bid Contact **Michael Ivicic**
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Address **501 Office Center Drive**
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Bid Notes **On behalf of Bancroft Capital, a certified Service-Disabled Veteran-Owned investment bank, we are pleased to submit our firm's response to the County's request for proposals for underwriting services. Please do not hesitate to contact us if you have any questions or need any additional information. We thank you for your consideration and the opportunity to present our qualifications.**

Item #	Line Item	Notes	Unit Price	Qty/Unit	Attch.	Docs
GEN2126726Q1--01-01	Library of Bond Underwriters	Supplier Product Code:	First Offer -	1 / contract	Y	Y
					Supplier Total	\$0.00

Bancroft Capital, LLC

Item: **Library of Bond Underwriters**

Attachments

Bancroft Capital - Broward Co RFP Response 8-15-23.pdf

REQUEST FOR PROPOSALS

Prepared For:



Prepared By:



BANCROFTCAPITAL
SERVING CLIENTS, COUNTRY & VETERANS

August 15, 2023



BANCROFTCAPITAL
SERVING CLIENTS, COUNTRY & VETERANS

August 15, 2023

Mr. Stephen Farmer
Deputy Chief Financial Officer
Finance & Admin Services Department
115 S Andrews Avenue, Room 513
Fort Lauderdale, FL 33301

Dear Mr. Farmer,

Bancroft Capital, LLC (“the Firm”) is proud to submit its proposal to provide underwriting services to Broward County, Florida (“the County”).

Bancroft Capital is a certified Service-Disabled Veteran-Owned Small Business with experienced fixed-income and municipal departments. Led by longtime industry veterans, our firm’s goal is to provide exceptional service to our clients while simultaneously training military veterans exiting their service for a career in finance. Bancroft is founded upon a commitment to service – service to our clients, service to our country, and service to our veterans and first responders who have sacrificed on our behalf.

We thank you for your consideration and the opportunity to present our qualifications.

Sincerely,

Dana Villanova
Director, Municipals
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San Mateo, CA 94403
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Michael Ivcic
Managing Director, Municipals
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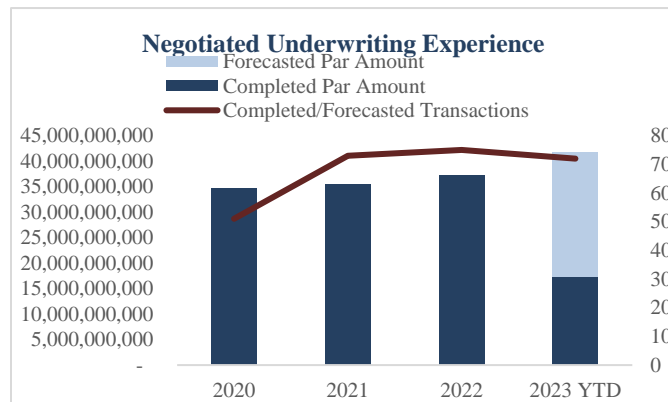
1. Give a brief history of your firm (maximum of one page).

Bancroft is a Service-Disabled Veteran Owned and Operated broker-dealer headquartered in Fort Washington, Pennsylvania. The firm was founded on July 4, 2017 and officially opened for business after receiving FINRA approval on June 1, 2018. Bancroft is led by Founder and CEO Cauldon (“Cal”) Quinn, a Service-Disabled U.S. Navy Veteran from his time serving as the logistics officer for General Jim Mattis on Task Force 58, the first wave of Special Forces into Afghanistan post-9/11. With the proceeds of our business, we fund an internal, 12-month Veteran Training Program (“VTP”) to provide opportunities for military service members transitioning out of the armed forces to establish a career in financial services. The VTP separates our firm from any of our peers in the broker-dealer community by hiring and training Service-Disabled Veterans for a career in finance, allowing them to obtain their professional licenses and receive on-the-job training paired with continuing education opportunities.

Over the last five years, Bancroft has continued to increase our staffing levels, both overall and in the public finance sector, as shown in the adjacent table. Importantly, Bancroft is committed to ensuring a diverse workplace environment. **Of our 37 employees, 25 are women, minorities, and/or service-disabled veterans (approximately 69% of our total staffing level).** Our firm is spread across six offices nationwide – our Fort Washington, PA headquarters and branch offices in New York City, Chicago, Dallas, Los Angeles, and San Mateo.

As of 12/31	Total Firm Employees	Public Finance Personnel
2018	13	1
2019	18	3
2020	22	6
2021	24	7
2022	32	10
Current	37	12

Despite recent market volatility and lower than anticipated market volume/issuance, Bancroft has increased our negotiated volume each year since 2020 and is on pace to grow our volume in 2023, despite the significantly lower overall volume, as shown in the adjacent graph. We are currently serving as an underwriter on **nine (9)** negotiated transactions totaling over **\$4.4 billion** scheduled to price within the next three weeks.



Bancroft has also played an active role in the competitive underwriting market having served as a co-manager on **276** competitive transactions totaling over **\$25.5 billion**. More importantly, however, **Bancroft has recently started bidding as a sole/senior manager in the competitive market, having successfully won eleven (11) competitive bids totaling over \$100 million in par amount.** **Currently, Bancroft is the only veteran-owned broker-dealer actively bidding in the competitive market as a sole/senior manager.** This commitment to the competitive underwriting market demonstrates our willingness and ability to use our strong capital position to support our municipal issuer clients, but also allows us to continue to develop strong relationships with investors across all tiers/segments that can prove beneficial to municipal issuers in the negotiated market as well.

2. Identify the key staff to be assigned to this engagement, including their roles and specific credit experience. Provide a brief resume for each including length of tenure with your firm.

Bancroft's team will be led by Dana Villanova, Michael Ivcic, and Alix Cethoute. Ms. Villanova has more than 20 years of experience in the municipal bond industry, ranging from institutional sell side at Morgan Stanley to 12 years in bond insurance at MBIA and Assured Guaranty (new issue and secondary markets), serving as COO/Co-Founder of Kestrel Verifiers, the leading US based Green Bonds/ESG provider, and most recently as a client portfolio for Charles Schwab serving retail clients. She has been a contributing author/content provider for numerous print media articles, podcasts and in-person panels, and holds certifications in Business Strategies for Social Impact and Corporate Responsibility and Sustainability Strategies. A military-spouse, Ms. Villanova is currently based in Hawaii but has numerous family members, including her parents, living in Florida and spends significant time in the state during the year.

She will be assisted by Mr. Ivcic, one of the firm's founding partners and the leader of the municipal team since inception. Mr. Ivcic has been the lead banker or underwriter for all of the firm's negotiated transactions since inception, which totals more than \$190 billion in par volume. He was recently named a 2023 Bond Buyer Rising Star, and will work closely with Ms. Villanova to provide exceptional banking coverage to the County. Finally, our firm's lead competitive underwriter, Mr. Cethoute, will work side-by-side with the banking team to serve as the lead underwriter for the County. Originally from Haiti, Mr. Cethoute relocated from Dallas to Boynton Beach during the COVID-19 pandemic in order to be closer to his native homeland, and as a result is well-positioned to work with the County in-person, as necessary, as well as utilizing his more-than-30 years of underwriting experience to provide the County with the best possible pricing.

Below is our full dedicated staff to serve the County:

Name	Title	Role	Experience		Location
			Firm	Total	
° Dana Villanova	Director	Banker/Primary Contact	1	21	Kaneohe, HI
Michael Ivcic	Managing Director	Dept Head/Secondary Contact	5	11	Fort Washington, PA
Karl Biggers	Managing Director	Banker	1	29	Dallas, TX
Nic Malas	Managing Director	Banker	1	23	New York, NY
★ Jeff Barrett	Associate(VTP Grad)	Syndicate	4	4	Fort Washington, PA
Alix Cethoute	Director	Underwriter/Syndicate	1	33	Boynton Beach, FL
Kate Baltra	Director	Head Trader	5	17	Fort Washington, PA
Susan Gress	Managing Director	Sales/Trading	5	34	Fort Washington, PA
Bill Carabasi	Director	Sales	4	40	Fort Washington, PA
Rich Beames	Director	Sales	3	38	San Mateo, CA
Jack Logan	Director	Sales	1	45	Dallas, TX
★ Jesse Jefferson	Director	Sales	3	41	Los Angeles, CA
Mike Spatacco	Director	Sales	5	46	Fort Washington, PA
★ Luke Lawson	Associate (VTP Grad)	Syndicate	1	1	Dallas, TX

★ Service-Disabled Veteran

° Active-Duty Military Spouse

Please see "Appendix A" for complete bios of all proposed team members.

3. Does your firm maintain any full-time public finance offices in Florida? If so, provide location, staffing, and contact information and identify which, if any, of these offices that will be involved in providing Underwriter Services.

While Bancroft does not maintain a physical office in the state, our lead underwriter Alix Cethoute now lives in Boynton Beach, Florida and will work with the County on any pricing engagements in which our firm participates.

4. List retail and institutional sales experience for Airport, Port, Water and Sewer, Convention Center/Convention Center Hotel, General Obligation, Certificate of Participation, Special Obligation, Sports Facilities, and all other debt for which your firm served as Senior or Co-Manager in the past 5 years. Separate and subtotal by the type of debt listed above and include role, method of sale, date of issue, issue name, issue size, Rating, TIC, and gross spread.

Please see “Appendix B – Underwriting Performance” for a breakdown of our negotiated performance in the categories listed above.

5. Over the term of this Underwriter Library, Broward County anticipates potential bond issuances across the County’s various credits. Given the diversity of County credits, and your understanding of the County’s ratings and finances, identify which transactions could be done competitively in normal market conditions and present your marketing strategies for those credits you recommend to be sold via negotiated sale.

We believe that market volatility that began with the rising interest rate environment at the end of 2021 will likely continue for the foreseeable future, as the current “higher-for-longer” environment does not look ready to subside. As a result, we would recommend that only the “plain vanilla” offerings, such as the County’s G.O. credit and any less complex water/sewer transactions, be done in the competitive marketplace. For the remaining credits, we recommend a negotiated sale, primarily because it will allow the County to receive investor feedback and ultimately tailor an offering that simultaneously meets that investor demand while still maximizing the debt savings for the County.

Below we highlight several key recommendations to ensure broad-based distribution for any negotiated transaction:

- Publish a deal announcement in advance of the release of the POS to allow the underwriting syndicate additional time to contact investors and have the financing on the radar
- Post the POS 7 to 10 days prior to pricing to allow ample time to market the credit and structure
- In connection with the POS release, post a “slides only” investor presentation with updated financial and operational data, as applicable, as well as transaction-specific material
- Conduct 1-on-1 investor calls with select investor targets to answer any questions and broaden interest – can include calls with large existing holders and potential new holders/targets
- Target large existing holders of the respective credit as they can serve as anchor orders to establish a more aggressive pricing level at the start of the order period – this is especially true for refunding transactions as these holders will likely want to maintain their existing exposure
- Identify investors who are large holders of comparable credits, but are not significant holders of the State’s credit – represents an opportunity to diversify the buyer base as they have a demonstrated interest in similar credits

- Cater to buyer demand given the volatility in the market – remain flexible with respect to coupon levels, call provisions, block size and amortization based upon investor feedback

6. Describe your marketing plan to achieve the highest local and retail participation. List all retail sales offices located in Broward County.

As a co-manager, we recognize that the biggest value we can add to any transaction is our distribution capabilities. Bancroft has 6 dedicated municipal salespeople with an average of over 20 years of experience. This sales team brings together both regional expertise and relationships as well as different investor segment expertise. They maintain strong and long-standing relationships with all the large Tier I investors, such as Vanguard, BlackRock, Nuveen, and Franklin, among others. Our marketing focus, however, and quite frankly our added value as a syndicate member, is on generating interest and, ultimately, orders from accounts that might otherwise not participate in an offering from the State for the respective credits. Our sales team specializes in providing coverage to Tier II and III institutional accounts, that are typically not covered or under-covered by the major underwriters on Wall Street. These institutions typically have \$50 million to \$1 billion in dedicated municipal AUM, and often have large SMA, family office, and high-net-worth accounts under their umbrella. As a result, we have been able to deliver both retail and institutional order flow on virtually every transaction in which we have been included.

Bancroft has senior level salespeople on the East Coast, Bill Carabasi in PA, West Coast, Rich Beames in CA, and Southwest, Jack Logan in TX. This extensive regional outreach capability is unique to Bancroft and sets us apart from other veteran-owned competitors. Beyond their geographical coverage range, which already provides a built-in advantage, each of these men have forged deep, long-standing relationships with different investor segments. Mr. Carabasi has strong ties to traditional asset managers and SMA buyers on the East Coast, while Mr. Beames covers Tier I buyers in Northern California, as well as more retail-driven investors in Boston. Finally, Mr. Logan has worked extensively with banks and insurance companies.

Utilizing the unique perspectives of each of our three senior salespeople, as well as the strong coverage of public funds from taxable salesman Jesse Jefferson in Los Angeles and several other key distribution channels from other salespeople at the firm, we are typically able to source unique orders on virtually every transaction in which we are included. This strong track record has often helped our firm elevate from selling group to co-manager or, in some cases, co-senior manager. Coupled with our recent foray into serving as the sole manager on competitive bids, we have been able to establish dialogue with most of the key investors in municipal market across the country and provide critical information and feedback to both issuers and lead managers when we are included in the syndicate.

7. Provide three case studies for financings completed by your firm within the past 3 years. Describe unique challenges encountered and results and how they could apply to the County.

As a demonstration of our success as a co-manager, below we provide a brief case study for a recent New York City Housing transaction, where Bancroft significantly outperformed our liability levels and the rest of our peers, as well as three instances where our firm was the winning bid on a competitive transaction:

New York City Housing Transaction Overview. In June 2023, Bancroft served as a co-manager on an \$696 million negotiated financing for NYC Housing. As a co-manager, Bancroft's underwriting liability was \$6.6 million. Bancroft generated **\$37.9 million** in total priority orders despite the group net nature of the financing. These orders included both retail (**\$20.6 million**) and institutional (**\$17.3 million**). In total, Bancroft placed **64** total orders, with an average order size of **\$600,000** and the largest single order of **\$2.0 million**. Bancroft was allotted **\$11.2 million** in bonds. Orders came from the following accounts.

New York City Housing Orders















Our performance on this transaction demonstrates our ability to meet our three measures of success. We significantly exceeded our liability, we generated significant orders from Tier II and Tier III investors not covered by larger broker-dealers, and we achieved significant allotments.

Strategic Benefit of Sole Managed Competitive Bidding. As noted previously herein, Bancroft recently began bidding for competitive transactions on a sole managed basis to further our commitment to municipal issuer clients. Our commitment of capital to this venture has allowed us to win 9 competitive transactions totaling over \$63 million in par amount since March 2023. **Bancroft is the only veteran-owned firm bidding on its own in the competitive market.** Through this development, Bancroft has strengthened our long-standing relationships with large institutional buyers, many of whom have purchased the bonds bought competitively. Importantly, our growing role in the competitive market has allowed us to access new investors that are not covered by larger broker-dealers, which gives us access to new buyers and orders on negotiated financings. Bancroft would tap these resources to broaden demand and achieve aggressive pricing results for the University System.

Importantly, as Bancroft has started to bid on competitive transactions on a sole managed basis, we have developed an internal pricing and order process to ensure aggressive pricing levels and the commitment of capital in support of issuer clients as needed. Below we highlight several of our recent sole managed competitive transactions that demonstrate our pricing process as each deal was “pre-sold” in an amount greater than 30% and more importantly, that demonstrate our willingness and ability to stand behind our pricing levels as we underwrote unsold balances.

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Portia Lee, Managing Director of Public Finance

Dormitory Authority State of New York
(518) 257-3362 | plee@dasny.org

Blake Fowler, Director, Public Finance

State of California
(916) 653-2903 | bfowler@treasurer.ca.gov

9. What strategies would your firm recommend to incorporate into bond issuances in light of the repeal of the advance refunding authority. Describe the potential costs and benefits of each strategy from both the County and the investor's perspective.

Since the elimination of advance refundings, we have seen issuers utilize four different methods of financing in order to accomplish results similar to those that were previously achieved through the advance refunding mechanism.

1) Taxable Refunding

The most obvious – and simplest – solution is to refund the tax-exempt offering with a taxable refunding. That said, current interest rates of U.S. Treasuries and their ratios to MMD have made those refundings incredibly unattractive to issuers, as the overall total interest cost of a taxable offering can be nearly double that of its tax-exempt counterpart. This development has led some issuers to consider convertible refundings, whereby the bonds are issued as taxable until the call date of the original offering and then “convert” to tax-exempt within the regulations of the tax code, but these types of transactions are used more by issuers who are lower in the investment-grade tier than the County.

2) Variable Rate

Many issuers in the higher-credit range like the County have opted to issue variable rate debt as interest rates have risen, believing that rates will ultimately decline again towards the range from 2016-2021. While this is not necessarily a direct alternative to the advance refunding, it does accomplish the same overall goal of generating immediate cash flow to the issuer while reducing overall borrowing costs – IF the rates do, indeed, decline. That said, we believe that “higher-for-longer” does, in fact, *mean* higher for longer, and we are not forecasting a cut in the Federal Funds rate in any capacity before the midpoint of 2024 at the earliest. As a result, we have not been encouraging issuers to utilize variable rate just yet, instead recommending that those who do wish to issue in that capacity do so in Q2 of 2024.

3) Tender Refunding

As interest rates have risen to a point that eliminated the potential for economical advance refundings in the current market, the commensurate increase in tax-exempt interest rates has reduced secondary market prices to levels that make a tender a possibility. In a tender refunding, the County would be able to negotiate a tender price with existing holders that would be based on secondary market prices, plus a discrete premium. The County would then fund the tender or purchase of the existing bonds with tax-exempt bonds, thereby capturing the economic savings. Given the high rating the County currently enjoys for most credits, we believe this to be the best of the four alternatives to consider for bonds that are not currently callable.

4) Forward Delivery

The final alternative to advance refundings is a forward delivery, allowing the County to issue a refunding at today's prices, plus a premium, for bonds that are not currently callable but that will be in the near-term, i.e. 6-15 months. This method was commonly used over the past year when interest rates were climbing steadily, but given recent comments by the Fed that they are giving more consideration to pausing their rate hikes, we believe this alternative may no longer provide the same level of economic benefit as it has over the past 18 months.

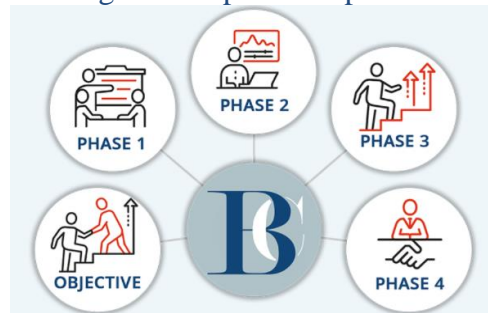
10. Describe your firm's ability and willingness to provide credit facilities to the County.

Provide examples of credit facilities provided to other Florida local governments.

Bancroft is not currently providing a credit facility to any issuer, nor are we proposing to do so for the County at this time.

11. Describe any client educational efforts your firm provides.

At Bancroft, we believe client education starts with the education of our own team on all aspects of the industry, both municipals and the finance world at large. That's why the underpinning of our business is our unique Veteran Training Program, which we believe is what truly separates our firm from *any* of our peers in the broker/dealer community. With the proceeds of our business, we fund a formal, internal 12-month training program designed for veterans, where they obtain their professional licenses and receive on-the-job training paired with continuing education opportunities. Our internal training program, established not as a separate non-profit entity but instead integrated directly into the firm itself, is designed to facilitate the transition from military veteran to finance professional through three specific aspects.



Meeting Veterans “Where They Are”

First, we target veterans in the hospitals and transition units who are just beginning to consider their lives beyond the military. Many are either not aware or do not believe that finance is a possible career path, but we introduce them to the basic concepts and determine if their desire and aptitude are congruent with the skill set required for the industry. Our Founder and CEO, Cauldon Quinn, along with other Bancroft team members visit the Soldier Recovery Unit (SRU) and hold training seminars for the veterans just beginning their transition out of the military. By introducing the veterans to the financial industry early in the process, we impart on them the idea that it is possible for even career enlisted service members to attain a career on “Wall Street” or any other related financial professions.

On the Job Training: “A Vet With A Vet”

Next, we bring them into Bancroft as a full-time employee of the firm – the program does not

operate under a separate umbrella, but instead is woven directly into the fabric of our organization. The candidates in the program study to obtain their required FINRA licenses, and then rotate through the different business units at the firm to gain a comprehensive understanding of each product. The military veterans are partnered with industry veterans as part of our patented “vet-with-a-vet” mantra, whereby the knowledge and experience of the industry veterans are imparted to the military veterans to merge with their established skill set to further hone their understanding of the financial industry.

Expanding Opportunities Through Education

Finally, we recognize that the single-best way to provide advancement opportunities is through education. To that end, we have partnered with both Villanova University and DeSales University to supplement the on-the-job training our candidates receive with increased educational opportunities. To start, each institution has agreed to allow our candidates to audit any business school class free of charge. If our candidates take a particular interest in a specific finance topic, or need additional information to comprehend new vocabulary or complex concepts, they can participate without cost in a class that addresses that desire or need. Similarly, each university will allow any of our candidates interested in pursuing an MBA to automatically enroll in the business school and receive the first class free, in order to ensure proper placement. Lastly, should any of our enlisted veteran candidates desire an MBA without having previously obtained a formal undergraduate degree, the universities have allowed those candidates to substitute ten years of military leadership – and all of the accompanying academic coursework that would not typically translate to a credited degree program – for the undergraduate degree, shortening the pathway to a Masters degree from six years to 18 months.

In February of 2023, we entered two new candidates into our program, bringing the total number of veterans who have participated in our program to 17. Below is a snapshot of the current candidates in our Veteran Training Program:



Our training program – and the partnerships established as part of the program – has already yielded tremendous results for our candidates, providing life-changing opportunities to our military heroes. This program is the first of its kind at any diversity broker/dealer, and we are committed to supporting all veterans in their transition to civilian life.

While this mission serves as the underpinning of our business, we recognize that funding this program is at our own choosing, and that, ultimately, we can only continue to aid veterans in their career advancement if we deliver value-added service to our counterparts – both issuers and investors. We believe we have demonstrated an ability to deliver such value in each of the roles

outlined above, and we constantly strive to find additional opportunities to separate our firm from our peers.

12. Provide details on any active SEC or other regulatory investigations of your firm on a firmwide basis. Provide the results of any past investigations or enforcement actions related to public finance or muni sales activities.

There are no active SEC or other regulatory investigations of our firm on a firmwide basis, or of our public finance/municipal team. Additionally, there have not been any past investigations or enforcement actions related to public finance or muni sales activities of any kind since inception.

APPENDIX A: Proposed Staffing and Resumes**Banking****DANA VILLANOVA – Director, Municipals***FINRA Licenses: Series 65 (previously 6, 7, 63)*

Dana Villanova has nearly 20 years of experience in public finance with past roles in institutional trading at Morgan Stanley, bond insurance (new issue and secondary markets) at MBIA and Assured Guaranty, Green Bonds/ESG at Kestrel Verifiers, and retail buy-side at Charles Schwab. She has served on the boards of The Municipal Bond Women's Forum and The Municipal Bond Club of New York. She holds certifications in Corporate Responsibility and Sustainability Strategies and Business Strategies for Social Impact and has a B.S. in Communications from Florida Atlantic University. Ms. Villanova joined Bancroft with a focus on expanding the firm's participation throughout the West and Pacific. A Colorado resident, she is also a newlywed military spouse to an active-duty Army LTC currently stationed at Camp Smith, Hawaii and will serve as an ambassador for Bancroft's Veteran Training Program.

NIC MALAS – Managing Director, Public Finance*FINRA Licenses: Series 7, 53, 63*

Nic Malas joined Bancroft in May 2023 to expand the firm's banking capabilities, especially in the transportation sector. An experienced investment banker with nearly three decades of experience – primarily at UBS, Siebert, and Jefferies – Mr. Malas has lead-managed over \$21 billion in tax-exempt and taxable municipal finance and project finance transactions, including the development of the entire capital stack and negotiating with project sponsors. Most recently, Mr. Malas was the head of public finance at American Veterans Group, where he gained tremendous knowledge of the veteran business space, further enhancing the value he can provide to issuers across the country. Mr. Malas has a B.S. from Northwestern University and a Master's of Public Administration from Columbia University.

KARL BIGGERS – Managing Director, Public Finance*FINRA Licenses: Series 7, 50, 63*

Karl Biggers joined Bancroft Capital as Managing Director of Public Finance in Dallas, expanding the firm's footprint as the first employee in Texas. With nearly 30 years of experience in the industry as a banker and financial advisor, he brings to the table considerable knowledge of the market, having worked with many of the largest issuers in the State. Mr. Biggers has experience in leading the Texas presence for multiple firms, including George K. Baum, Duncan-Williams and M.R. Beal, where he twice served as the lead banker for transactions from Dallas-Fort Worth (DFW) International Airport. He spent the early part of his career at First Southwest and Southwest Securities where he developed the foundation of his public finance business. Mr. Biggers, a fifth generation Texan, will also serve as the firm's head of public finance nationally, working closely with Michael Ivcic to expand Bancroft's engagement with municipal issuers. He received his B.A. in Economics and Political Science from Southern Methodist University and his M.B.A with a concentration in finance and management from The University of Texas at Austin.

★ LUKE LAWSON – Associate, Municipals*FINRA Licenses: Series 7, 63*

Lieutenant Luke Lawson is a former United States Army Officer and graduate of the United States Military Academy at West Point. During his time at West Point, he was a 4-year member of the Men's Varsity Basketball team, while earning a Bachelor of Science in Business Management. He was commissioned as a Field Artillery Officer in May of 2020. Following graduation, Luke served on West Point's COVID Task Force during the height of the pandemic, before being medically discharged in late 2021. During his time as a Cadet, Luke became very interested in Financial Markets, and was humbled to accept a position in the 2022 class of Bancroft's Veteran Training Program. A native of Charlotte, NC, Luke now resides in Texas, working with the banking and underwriting team in the firm's Dallas office.

Underwriting & Syndicate**MICHAEL IVCIC – Managing Director, Municipals***FINRA Licenses: Series 7, 50, 52, 53, 54, 63*

Michael Ivcic is responsible for spearheading Bancroft Capital's entry into the new issue municipal market. As the department leader since inception, Mr. Ivcic has helped the firm participate in more than \$180 billion of new issue par and distribute nearly \$430 million to customers in those offerings. He came to Bancroft from Drexel Hamilton, where he spent five years in the municipal finance and syndicate department, including the last four as the Head of Underwriting and Syndicate, where he provided pricing on more than \$10 billion of new-issue municipals as a co-manager during his tenure. He has extensive experience in working with numerous state-level HFA's, including helping Bancroft elevate to co-senior manager at NYC Housing, PA Housing, and CT Housing. His experience there, coupled with his experience in a previous career as a news anchor and sports broadcaster, provides Mr. Ivcic with exceptional abilities to market any new issue offering to both salespeople and buy-side accounts. Mr. Ivcic graduated with a BA in Communication from the University of Dayton.

ALIX CETHOUTE – Director, Municipal Underwriting*FINRA Licenses: Series 7, 50, 53, 63*

Alix Cethoute joined Bancroft in October 2022 as a Municipal Bond Underwriter. He currently oversees all of the firm's competitive underwriting out the Dallas office, and will work closely with both Karl Biggers and Michael Ivcic to expand the firm's involvement in negotiated transactions, as well. With more than 30 years of experience in underwriting and syndicate operations at Morgan Stanley, SAMCO, George K. Baum, and UMB Bank, Mr. Cethoute is keenly aware of market dynamics and how to ensure each issuer receives the best possible pricing on a new issue transaction. Originally from Haiti, he now resides in Boynton Beach, Florida and holds a BS in Accounting from the University of Texas at Dallas.

★ JEFFERY BARRETT – Associate, Municipals*FINRA Licenses: Series 7, 66*

U.S. Army Sergeant Jeffery Barrett is a 20-year reservist and a former Philadelphia public school teacher. Born and raised in Lackawanna County, Mr. Barrett enlisted in the reserves after completed his undergraduate degree at East Stroudsburg University. Over the course of his reservist duty, Mr. Barrett was mobilized for ten of the 20 years he served. While mobilizations have placed a great strain on Mr. Barrett, his family and his teaching career, he has maintained the difficult balance between his commitment the Philadelphia Public School System and a rigorous obligation to the U.S. Army. In 2018, Mr. Barrett was medically retired from the U.S. Army due to service-related injury. He joined Bancroft via the firm's Veteran Training Program, becoming the first official program graduate in March 2020. He joined the sales and trading team, beginning to establish an account base, and continues to utilize his public sector experience to assist Mr. Ivcic on the underwriting and syndicate desk.

Sales & Trading

KATHLEEN BALTRA – Director, Municipal Sales and Trading

FINRA Licenses: Series 7, 66

Kathleen Baltra is a Vice President with over 12 years of industry experience. Ms. Baltra comes to Bancroft from CFG Capital, where she served as an institutional trader working with several large buy-side accounts for both corporates and agencies. She began her career at Ferris, Baker Watts and also spent nearly six years at Boenning & Scattergood on the trading and operations desk, working closely with the sales team to ensure execution of corporate, agency, and municipal transactions. She will assist Mr. Ivic on the underwriting and syndicate desk, as well as provide market updates in her role as head municipal trader. Ms. Baltra has her Bachelor of Business Administration from Temple University.

SUSAN GRESS – Managing Director, Fixed Income Sales and Trading

FINRA Licenses: Series 7, 24, 63, 65

Susan Gress is the Managing Director of Fixed Income at Bancroft Capital. As the head of the taxable trading desk, she provides a range of high-level customer services to clients as well as administrative and operational support to consultants. She also serves as the backup to Ms. Baltra on the tax-exempt trading desk for secondary market activity. Ms. Gress has been servicing institutional clients for over 32 years at various financial institutions, including Janney, Montgomery, Scott; Ferris, Baker, & Watts; Boenning & Scattergood; and CFG Capital Markets. Through her wide range of expertise in client service, marketing support, investment performance, and portfolio analysis, she has been able to maintain and foster relationships with a number of key municipal buyers, in addition to her taxable fixed income duties, which has allowed Bancroft to enhance the service we provide to our entire coverage universe. Ms. Gress is a graduate of LaSalle University.

BILL CARABASI – Director, Sales

FINRA Licenses: Series 3, 7, 63

Bill Carabasi joined Bancroft Capital in the fall of 2019, bringing with him nearly 37 years of taxable fixed income and municipal bond experience in both sales and trading. Mr. Carabasi started his career at Kidder, Peabody & Co. in June of 1981, and most recently spent 27 years with George K. Baum & Company, where he focused on both large institutional accounts and smaller retail advisors across the municipal market. At Bancroft, he is responsible for overseeing the firm's expansion of municipal sales efforts nationwide. Mr. Carabasi grew up in Philadelphia and is a graduate of Princeton University.

RICH BEAMES – Director, Sales

FINRA Licenses: Series 7, 24, 53, 63

Rich Beames is a Senior Vice-President at Bancroft Capital specializing in Municipal Securities. Mr. Beames is a graduate of Stanford University and began his employment in the securities industry in 1983 at PaineWebber. A California native, he has worked in San Francisco his entire career. Mr. Beames began his career at Prager McCarthy, then spent 13 years at Stone & Youngberg as sales manager and as a member of the Board of Directors until S&Y was acquired by Stifel Financial in 2011. Rich managed the Municipal Institutional sales force at Stifel until 2020 when he decided to join Bancroft Capital. He previously served 6 years on the MSRB Series 7 test monitoring committee and is a past president of the San Francisco Municipal Bond Club. Mr. Beames lives on the San Francisco peninsula and enjoys spending time with his 4 children when they are in town.

✪ JESSE JEFFERSON – Director, Sales

FINRA Licenses: Series 7, 63

Jesse J. Jefferson, Senior Vice President joins Bancroft Capital with over 40 years of experience in institutional fixed-income sales. Prior to joining Bancroft, Mr. Jefferson worked at bulge bracket and regional firms including Dean Witter Reynolds, Paine Webber, Lehman Brothers, Stephens Inc. and Drexel

Hamilton. Mr. Jefferson has comprehensive knowledge in the structure and sale of a wide array of debt instruments, including GSE debt (callables, floating rate notes, discount notes, structured notes), municipals, CMBS and RMBS, corporate debt, project finance and private placements. He is known for his strength in developing key institutional relationships and his ability to identify and shape product strategies to satisfy investor benchmarks based on their investment policies, especially with regards to public funds. A Los Angeles resident, Mr. Jefferson is a U.S. Army Veteran, serving in Vietnam from July 1967 through August 1968 in the 4th Division – 3rd of the 8th Infantry Battalion.

JACK LOGAN – Director, Sales

FINRA Licenses: Series 5, 7, 8, 53, 63

Texas native Jack Logan brings six years as a commercial banker and over 40 years in municipal business to his position as Director of Municipal Sales. He has served as a national sales manager at previous finance firms, as well as head of sales, trading, and underwriting. Prior to joining Bancroft, Mr. Logan worked at SAMCO, George K. Baum, and UMB Bank alongside Alix Cethoute, forming an underwriting-sales partnership that significantly enhanced both liquidity and access to the primary market for investors across the Southwest. Mr. Logan began his career at Kidder Peabody in 1976 and also spent time at CSFB, Merrill Lynch, and Dain Rauscher prior to its acquisition by RBC. He is based in Dallas, TX.

MICHAEL SPATACCO – Director, Sales

FINRA Licenses: Series 5, 7, 8, 63, 65

Michael S. Spatacco has spent nearly 40 years in the finance industry as both a salesperson and a trader. Previously a Managing Director with both Boenning & Scattergood and CFG Capital Markets, Mr. Spatacco was responsible for the foundation and management of the Ardmore office at both firms. He joined with Cal Quinn in 2017 as a founding partner in Bancroft Capital, bringing to the firm established relationships across multiple fixed income products. He began his career on the municipal sales desk at Butcher & Singer, where he forged long-standing relationships with a number of key tax-exempt buyers across Pennsylvania. Mr. Spatacco holds a BS from Villanova University.

APPENDIX B-1: Negotiated Co-Managed Underwriting Experience – City/County/State G.O.

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
09/15/21	State of Illinois	IL	\$362,745,000	Sales Tax Revenue Bonds	Part	Neg	CM	---/BBB+/BBB+	6,000	-
05/19/21	State of Connecticut	CT	\$690,520,000	General Obligation Bonds	Part	Neg	CM	Aa3/A+/AA-/AA	9,400	1,550
12/14/21	State of Connecticut	CT	\$800,000,000	General Obligation Bonds	N	Neg	CM	Aa3/A+/AA-/AA	10,550	4,085
05/25/22	State of Connecticut	CT	\$1,068,870,000	General Obligation Bonds	N	Neg	CM	Aa3/A+/AA-/AA	12,800	-
11/30/22	State of Connecticut	CT	\$912,365,000	General Obligation Bonds	N	Neg	CM	Aa3/AA-/AA-/AA	4,000	-
03/23/23	Town of Winchester	CT	\$11,500,000	General Obligation Bonds	N	Comp	SR	---/AA/---	11,500	11,500
06/15/23	Town of Killingly	CT	\$7,000,000	General Obligation Bonds	N	Comp	SR	---/AA+/---	7,000	7,000
09/23/20	Sussex County	DE	\$95,965,000	General Obligation Bonds	Part	Neg	CM	Aaa/AAA/---	550	150
07/22/20	County of Allegheny	PA	\$401,190,000	General Obligation Bonds	Part	Neg	CM	Aa3/AA-/---	17,600	2,400
05/22/23	Township of Falls	PA	\$20,055,000	General Obligation Bonds	N	Comp	SR	Aa2/---/---	20,055	20,055
08/18/21	Chicago Park District	IL	\$145,990,000	General Obligation Limited Tax Refunding Bonds	Tax	Neg	CM	---/AA-/AA-	6,000	-
04/13/23	Town of North Attleboro	MA	\$7,160,000	General Obligation Municipal Purpose Loan	N	Comp	SR	---/AA+/---	7,160	7,160
08/08/23	Town of Weymouth	MA	\$16,975,000	General Obligation Municipal Purpose Loan	N	Comp	SR	---/AA/---	16,975	16,975
08/01/23	City of New Ulm	MN	\$1,925,000	Permanent Improvement Revolving Fund Bonds	N	Comp	SR	Aa2/---/---	1,925	1,925
04/05/23	City of Albany	MN	\$3,220,000	Permanent Improvement Revolving Fund Bonds	N	Comp	SR	---/AA/---	3,220	3,220
02/17/21	State of Wisconsin	WI	\$295,300,000	General Obligation Refunding Bonds	Tax	Neg	CM	Aa1/AA-/---/AA+	7,280	535
02/16/23	Town of South Windsor	CT	\$11,505,000	General Obligation Refunding Bonds	N	Comp	SR	---/AAA/---	12,690	11,505
01/08/20	City of Philadelphia	PA	\$118,030,000	General Obligation Refunding Bonds	Tax	Neg	CM	A2/A/A-	31,000	1,630
12/09/20	Commonwealth of MA	MA	\$1,500,000,000	General Obligation RANs	Part	Neg	CM	MIG1/SP-1+/F1	3,000	1,000
04/12/23	State Public Works Board	CA	\$467,265,000	Lease Revenue Bonds	N	Neg	CM	Aa3/A+/AA-	2,250	2,250
10/06/21	State Public Works Board	CA	\$299,085,000	Lease Revenue Refunding Bonds	N	Neg	CM	Aa3/A+/AA-	-	-
08/09/23	Town of Huntington	NY	\$20,600,000	Public Improvement Serial Bonds	N	Comp	SR	Aaa/---/---	20,600	20,600
04/19/23	TX Veterans Land Board	TX	\$250,000,000	Variable Rate Demand Notes	N	Neg	CM	Aaa/---/---	-	-
03/18/21	DASNY	NY	\$2,163,060,000	State Personal Income Tax Revenue Bonds	Part	Neg	CM	---/AA+/AA+	13,950	3,150
06/15/21	DASNY	NY	\$1,857,785,000	State Personal Income Tax Revenue Bonds	Part	Neg	CM	---/AA+/AA+	18,300	550
03/15/22	DASNY	NY	\$2,422,335,000	State Personal Income Tax Revenue Bonds	N	Neg	CM	---/AA+/AA+	1,850	1,075
06/11/20	DASNY	NY	\$3,382,200,000	State Personal Income Tax Subordinate RANs	N	Neg	CM	MIG1/SP-1+/---	21,200	200
08/02/23	DASNY	NY	\$1,744,540,000	State Sales Tax Revenue Bonds	Part	Neg	CM	Aa1/AA+/---	2,000	1,000
03/14/23	State of Wisconsin	WI	\$373,105,000	Transportation Revenue Bonds	N	Neg	CM	---/AAA/AA+/AAA	4,000	-
06/28/22	TX Veterans Land Board	TX	\$250,000,000	Variable Rate Demand Notes	N	Neg	CM	MIG1/---/---	-	-
09/14/21	State of California	CA	\$2,096,805,000	Various Purpose General Obligation Bonds	N	Neg	CM	Aa2/AA-/AA	14,800	6,900
06/22/23	City of Newburgh	NY	\$4,490,000	Various Purpose Serial Bonds	N	Comp	SR	A1/AA/---	4,490	4,490
	TOTAL		\$21,801,585,000						292,145	130,905

APPENDIX B-2: Negotiated Co-Managed Underwriting Experience – Healthcare & Higher Ed

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
05/15/19	Allegheny Co Hospital Dev Authority	PA	\$726,650,000	UPMC Revenue Bonds	N	Neg	CM	A1/A+/A+	8,400	300
04/21/20	MD Health/Higher Ed Facilities Authority	MD	\$190,955,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	2,000	2,000
04/21/20	PA Economic Dev Finance Authority	PA	\$258,630,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	2,050	860
07/14/20	DASNY	NY	\$328,450,000	SUNY Dorm Facilities Revenue Bonds	Tax	Neg	CM	Aa3/A+/---	1,400	575
12/08/20	University of Connecticut	CT	\$279,315,000	General Obligation and Refunding Bonds	N	Neg	CM	A1/A+/A	4,200	850
03/25/21	Allegheny Co Hospital Dev Authority	PA	\$47,430,000	UPMC Forward Delivery Revenue Bonds	N	Neg	CM	A2/A/A	1,315	-
03/25/21	PA Economic Dev Finance Authority	PA	\$221,860,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	14,400	1,530
08/05/21	PA Higher Ed Assistance Authority	PA	\$665,400,000	Student Loan Trust Asset-Backed Notes	Tax	Neg	CM	Aaa/AA+/---	-	-
08/31/21	NJ Health Care Facilities Authority	NJ	\$216,995,000	AtlantiCare Health System Revenue Bonds	N	Neg	CM	---/AA-/AA-	14,700	6,085
11/18/21	DASNY	NY	\$335,675,000	SUNY Dorm Facilities Revenue Bonds	Part	Neg	CM	Aa3/---/A+	7,540	2,485
04/05/22	Monroeville Finance Authority	PA	\$173,065,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	400	100
04/05/22	PA Economic Dev Finance Authority	PA	\$212,430,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	5,050	565
04/04/23	Monroeville Finance Authority	PA	\$36,815,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	-	-
04/04/23	PA Economic Dev Finance Authority	PA	\$89,275,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	5,600	200
04/04/23	PA Economic Dev Finance Authority	PA	\$445,230,000	UPMC Revenue Bonds	N	Neg	CM	A2/A/A	6,625	1,285
04/04/23	UPMC	PA	\$800,000,000	UPMC Revenue Bonds	Tax	Neg	CM	A2/A/A	8,500	1,600
	TOTAL		\$5,028,175,000						82,180	18,435

APPENDIX B-3: Negotiated Co-Managed Underwriting Experience – Housing

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
05/22/19	PA Housing Finance Agency	PA	\$125,000,000	Single Family Mortgage Revenue Bonds	N	Neg	CM	Aa2/AA+/-	1,750	500
05/27/20	NYC Housing Dev Corp	NY	\$159,460,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	2,000	-
05/27/20	NYC Housing Dev Corp	NY	\$99,370,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	-	-
11/19/20	NYC Housing Dev Corp	NY	\$289,065,000	Housing Impact Bonds	Part	Neg	CM	Aa2/-/-	15,390	3,265
12/10/20	NYC Housing Dev Corp	NY	\$452,950,000	Open Resolution Bonds	N	Neg	CM	Aa2/AA+/-	31,350	6,255
02/24/21	NYC Housing Dev Corp	NY	\$316,130,000	Open Resolution Bonds	Part	Neg	CM	Aa2/AA+/-	4,050	3,800
04/14/21	NYC Housing Dev Corp	NY	\$150,000,000	Multi-Family Housing Revenue Bonds	Tax	Neg	CM	Aa2/AA+/-	10,500	2,355
04/20/21	NYC Housing Dev Corp	NY	\$250,890,000	Multi-Family Housing Revenue Bonds	N	Neg	CSR	Aa2/AA+/-	10,355	5,835
05/18/21	Freddie Mac	US	\$327,900,000	Multifamily ML Certificates	N	Neg	CM	-/-/AA+/-	1,000	1,000
06/15/21	NYC Housing Dev Corp	NY	\$500,205,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	3,300	975
07/21/21	Freddie Mac	US	\$357,477,000	Multifamily ML Certificates	N	Neg	CM	-/-/AA+/-	3,000	3,000
08/04/21	CA Dept of Veterans Affairs	CA	\$108,565,000	Home Purchase Revenue Bonds	Tax	Neg	CSR	Aa3/AA/AA-	13,035	2,560
08/11/21	NYC Housing Dev Corp	NY	\$178,195,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	6,300	4,040
10/13/21	NYC Housing Dev Corp	NY	\$125,000,000	Multi-Family Housing Revenue Bonds	Tax	Neg	CM	Aa2/AA+/-	6,785	100
11/17/21	Freddie Mac	US	\$292,676,000	Multifamily ML Certificates	N	Neg	CM	-/-/AA+/-	-	-
12/08/21	NYC Housing Dev Corp	NY	\$319,185,000	Open Resolution Bonds	N	Neg	CSR	Aa2/AA+/-	9,530	3,005
01/27/22	OH Housing Finance Agency	OH	\$195,000,000	Residential Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	27,160	2,160
02/09/22	NYC Housing Dev Corp	NY	\$104,250,000	Housing Impact Bonds	N	Neg	CM	Aa2/-/-	2,000	2,000
02/23/22	NYC Housing Dev Corp	NY	\$180,400,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/-/-	750	610
03/01/22	CT Housing Finance Authority	CT	\$211,000,000	Housing Mortgage Finance Program Bonds	N	Neg	CSR	Aaa/AAA/-	8,400	850
03/22/22	NY State Housing Finance Agency	NY	\$338,230,000	Affordable Housing Revenue Bonds	Part	Neg	CM	Aa2/-/-	200	200
03/24/22	NYC Housing Dev Corp	NY	\$398,265,000	Capital Fund Grant Program Revenue Bonds	Tax	Neg	CM	-/-/AA+/-	6,000	4,500
04/05/22	IL Housing Dev Authority	IL	\$145,000,000	Single Family Mortgage Revenue Bonds	Part	Neg	CM	Aaa/-/-	3,910	300
05/19/22	OH Housing Finance Agency	OH	\$130,000,000	Residential Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	5,000	-
06/08/22	NYC Housing Dev Corp	NY	\$115,705,000	Open Resolution Bonds	N	Neg	CM	Aa2/AA+/-	5,000	565
06/28/22	CT Housing Finance Authority	CT	\$48,500,000	Housing Mortgage Finance Program Bonds	N	Neg	CM	Aaa/AAA/-	1,900	1,300
07/21/22	NYC Housing Dev Corp	NY	\$152,460,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	3,500	2,875
08/18/22	State of NY Mortgage Agency	NY	\$94,320,000	Homeowner Mortgage Revenue Bonds	N	Neg	CM	Aa1/-/-	5,000	100
08/24/22	PA Housing Finance Agency	PA	\$152,955,000	Single Family Mortgage Revenue Bonds	Part	Neg	CM	Aa1/AA+/-	8,400	5,100
10/04/22	CA Dept of Veterans Affairs	CA	\$167,605,000	Veterans General Obligation Bonds	N	Neg	CSR	Aa2/AA+/AA	5,700	1,605
10/12/22	NY State Housing Finance Agency	NY	\$138,295,000	Affordable Housing Revenue Bonds	N	Neg	CM	Aa2/-/-	3,000	-
10/18/22	CT Housing Finance Authority	CT	\$117,815,000	Housing Mortgage Finance Program Bonds	N	Neg	CM	Aaa/AAA/-	14,900	10,125
10/19/22	CA Dept of Veterans Affairs	CA	\$88,440,000	Home Purchase Revenue Bonds	N	Neg	CSR	Aa2/AA+/AA	3,435	2,235
10/20/22	OH Housing Finance Agency	OH	\$149,995,000	Residential Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	13,500	8,500
11/16/22	IL Housing Dev Authority	IL	\$150,000,000	Single Family Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	4,450	1,200
12/06/22	NYC Housing Dev Corp	NY	\$495,170,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	5,400	3,000
01/10/23	PA Housing Finance Agency	PA	\$333,665,000	Single Family Mortgage Revenue Bonds	N	Neg	CSR	Aa1/AA+/-	4,350	1,975
03/07/23	CT Housing Finance Authority	CT	\$171,715,000	Housing Mortgage Finance Program Bonds	N	Neg	CM	Aaa/AAA/-	6,350	2,980
03/21/23	NY State Housing Finance Agency	NY	\$502,715,000	Affordable Housing Revenue Bonds	N	Neg	CM	Aa2/-/-	6,350	750
04/18/23	OH Housing Finance Agency	OH	\$149,995,000	Residential Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	4,900	4,150
05/09/23	IL Housing Dev Authority	IL	\$160,000,000	Single Family Mortgage Revenue Bonds	N	Neg	CM	Aaa/-/-	2,150	1,250
05/09/23	IL Housing Dev Authority	IL	\$86,580,000	Single Family Mortgage Revenue Bonds	Tax	Neg	CM	Aaa/-/-	-	-
06/08/23	NYC Housing Dev Corp	NY	\$592,725,000	Multi-Family Housing Revenue Bonds	N	Neg	CM	Aa2/AA+/-	37,890	11,150
06/22/23	NYC Housing Dev Corp	NY	\$320,305,000	Housing Impact Bonds	Part	Neg	CM	Aa2/-/-	20,550	9,265
06/28/23	State of NY Mortgage Agency	NY	\$125,000,000	Homeowner Mortgage Revenue Bonds	N	Neg	CM	Aa1/-/-	21,610	3,320
07/11/23	CT Housing Finance Authority	CT	\$146,830,000	Housing Mortgage Finance Program Bonds	N	Neg	CM	Aaa/AAA/-	13,500	3,970
	TOTAL		\$10,215,003,000						363,600	122,725

APPENDIX B-4: Negotiated Co-Managed Underwriting Experience – School

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
05/14/20	DASNY	NY	\$457,160,000	School District Revenue Bonds	N	Neg	CM	Aa2/AA/AA-	2,500	-
05/11/22	DASNY	NY	\$759,115,000	School District Revenue Bonds	N	Neg	CM	Aa3/AA/AA-	6,950	3,700
08/25/22	DASNY	NY	\$92,135,000	School District Revenue Bonds	N	Neg	CM	Aa3/---/AA-	2,000	-
04/27/23	Mahtomedi ISD No. 832	MN	\$3,390,000	General Obligation Facilities Maintenance Bonds	N	Comp	SR	---/AAA/---	3,390	3,390
	TOTAL		\$1,311,800,000						14,840	7,090

APPENDIX B-5: Negotiated Co-Managed Underwriting Experience – Transportation

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
06/02/21	Chicago Transit Authority	IL	\$120,975,000	Capital Grant Receipts Revenue Bonds	N	Neg	CM	---/A/BBB	5,500	500
11/09/21	PA Turnpike Commission	PA	\$275,000,000	Senior Lien Revenue Bonds	N	Neg	CM	A1/---/A+/AA-	22,250	675
12/01/21	DE River and Bay Authority	DE	\$150,915,000	General Revenue Bonds	N	Neg	CM	A1/A/---	10,250	200
01/19/22	NJ Transportation Trust Fund	NJ	\$750,000,000	Transportation Program Bonds	N	Neg	CM	Baa1/BBB/BBB+/A-	3,150	2,400
06/22/22	Commonwealth of MA	MA	\$300,000,000	CTF Revenue Bonds	N	Neg	CM	Aa1/AA+/---/AAA	3,500	100
10/18/22	SEPTA	PA	\$510,655,000	General Revenue Bonds	N	Neg	CM	Aa3/---/AA/AA	4,350	300
11/15/22	PA Turnpike Commission	PA	\$293,840,000	Senior Lien Revenue Bonds	N	Neg	CM	A1/---/AA-/AA-	11,300	125
	TOTAL		\$2,401,385,000						60,300	4,300

APPENDIX B-6: Negotiated Co-Managed Underwriting Experience – Utilities & Water/Sewer

Date	Issuer	State	Size	Issue	Tax	Sale	Role	Ratings	Order	Allot
04/27/21	City of Milwaukee	WI	\$56,435,000	Sewerage System Revenue Bonds	N	Neg	CM	A1/---/A+	3,150	150
04/29/21	MA Clean Water Trust	MA	\$351,440,000	SRF Green Bonds	N	Neg	CM	Aaa/AAA/AAA	3,700	700
07/15/21	NE OH Regional Sewer District	OH	\$114,295,000	Wastewater Improvement Revenue Bonds	Tax	Neg	CM	Aa1/AA+/---	3,500	2,000
11/16/21	SoCalEd	NV	\$616,900,000	Pollution Control Refunding Revenue Bonds	N	Neg	CM	A3/A-/BBB+	23,200	3,600
10/25/22	Allegheny Co Sanitary District	PA	\$289,785,000	Sewer Revenue Bonds	N	Neg	CM	Aa3/AA-/---	10,200	4,900
11/30/22	MA Clean Water Trust	MA	\$387,715,000	SRF Green Bonds	N	Neg	CM	Aaa/AAA/AAA	1,000	500
05/02/23	City of Chicago	IL	\$576,415,000	Second Lien Water Revenue Bonds	N	Neg	CM	---/AA/A/AA+	4,300	4,000
	TOTAL		\$2,392,985,000						49,050	15,850



**DEPARTMENT OF VETERANS AFFAIRS
Center for Verification and Evaluation
Washington DC 20420**

3/25/2021

In Reply Refer To: **00VE**

Mr. Cauldon D. Quinn
Bancroft Capital, LLC
DUNS: 081180632
501 Office Center Drive
Suite 130
Fort Washington, PA 19034

Dear Mr. Quinn:

On behalf of the U.S. Department of Veterans Affairs (VA), Center for Verification and Evaluation (CVE), I am writing to inform you that your application for reverification has been approved. Bancroft Capital, LLC will remain eligible to participate in Veterans First Contracting Program opportunities with VA as a verified Service-Disabled Veteran-Owned Small Business (SDVOSB).

This verification is valid for three (3) years from the date of this letter.

Please retain a copy of this letter to confirm Bancroft Capital, LLC's continued program eligibility in accordance with 38 Code of Federal Regulation (CFR) § 74.12. You may reapply 120 days prior to your new expiration date by logging into <https://www.vetbiz.va.gov/>.

To promote Bancroft Capital, LLC's verified status, you may use the following link to download the logo for use on your marketing materials and business cards: https://www.va.gov/OSDBU/docs/cve_completed_s.jpg. In addition, please access the following link for information on next steps and opportunities for verified businesses: <http://www.va.gov/osdbu/verification/whatsNext.asp>.

While CVE has confirmed that Bancroft Capital, LLC is presently, as of the issuance of this notice, in compliance with the regulation, Bancroft Capital, LLC must inform CVE of any changes or other circumstances that would adversely affect its eligibility. Eligibility changes not reported to CVE within 30 days could result in a referral to the Office of Inspector General (OIG), a referral to the Debarment and Suspension Committee, and the initiation of cancellation proceedings—all of which could result in Bancroft Capital, LLC being removed from the VIP Verification Program.

*"World Class Professionals
Enabling Veteran Business Opportunities by Protecting the Veteran Advantage - One Vet at a Time"*

Page 2
Mr. Cauldon Quinn

Please be advised all verified businesses may be required to participate in one or more post-verification audits at CVE's discretion. Additionally, this letter and other information pertaining to Bancroft Capital, LLC's verification application may be subject to Freedom of Information Act (FOIA) requests. However, FOIA disclosures include exceptions regarding the personal privacy of individuals, and VA policy similarly provides limitations on the release of individuals records.

If Bancroft Capital, LLC receives a negative size determination from the U.S. Small Business Administration (SBA), CVE must act in accordance with 38 CFR § 74.2(e). Also note, if at any time Bancroft Capital, LLC discovers that it fails to meet the size standards for any NAICS Code(s) listed on its VIP profile, CVE requires such NAICS Code(s) be removed within five (5) business days. If these NAICS Codes are not removed within the allotted five (5) business days, CVE may request SBA conduct a formal size determination. In addition, CVE may initiate a referral to OIG, a referral to the Debarment and Suspension Committee and pursue cancellation proceedings. All of the aforementioned referrals and procedures could result in Bancroft Capital, LLC being removed from the VIP Verification Program.

Thank you for your service to our country and for continuing to serve America through small business ownership.

Sincerely,

A handwritten signature in black ink, appearing to read "John Perkins". The signature is fluid and cursive, with the first name "John" and last name "Perkins" clearly distinguishable.

John Perkins
Director
Center for Verification and Evaluation



NVBDC CERTIFIED
SERVICE DISABLED
VETERAN OWNED BUSINESS



CERTIFICATION

is hereby granted to:

Bancroft Capital, LLC

The National Veteran Business Development Council certifies
that the named entity has met all criteria established to be
recognized as a Service Disabled Veteran Owned Business (SDVOB)

Keith King, CEO

October 12, 2022

Date Earned

October 12, 2023

Date Expires



BidSync

OV5ENVE0

Certificate Code

523110

NAICS Codes





The National Veteran-Owned Business Association

HEREBY CERTIFIES

Bancroft Capital, LLC

Certificate 2018900123

This business has successfully met the standards as a
Certified Service-Disabled Veteran's Business Enterprise™ (SDVBE).

This certification affirms that this business concern is veteran operated and controlled.
This certification is valid through date herein.

Certification Granted: September 25, 2020

Expiration Date: September 25, 2023

NAICS: 523110 523120 523999 522110 523930 523920 921130 525990

A handwritten signature in black ink, reading "Matthew Pavelek".

Matthew Pavelek, NaVOBA President & CEO

Certificate Number: US00545

Expiration Date: 12 September 2024

Renewal required by date above



Disability:IN
Hereby Recognizes:

Bancroft Capital, LLC

As a Certified Disability-Owned Business Enterprise™
(DOBE)

A handwritten signature in black ink, appearing to read "Jill Houghton", positioned above a horizontal line.

Jill Houghton
President & CEO



NOTICE OF VETERAN BUSINESS ENTERPRISE VERIFICATION



The Department is pleased to announce that

BANCROFT CAPITAL LLC

has successfully completed the Pennsylvania Department of General Services' process for self-certification as a small business under the Commonwealth's Small Business Contracting Program, and is verified as a Veteran Business Enterprise with the following designation(s):

BUSINESS TYPE(s):

Procurement Services

CERTIFICATION NUMBER: **535376202010-VBE-S**

CERTIFICATION TYPE: **VETERAN BUSINESS ENTERPRISE**

ISSUE DATE: **10/16/2020**

EXPIRATION DATE: **10/16/2022**

A handwritten signature in black ink that reads "Kerry L. Kirkland". The signature is written in a cursive style with a large, looped "K" and a long, trailing "d".

Kerry L. Kirkland, Deputy Secretary
Bureau of Diversity, Inclusion & Small Business Opportunities

NOTICE OF SMALL DIVERSE BUSINESS VERIFICATION



The Department is pleased to announce that

BANCROFT CAPITAL LLC

has successfully completed the Pennsylvania Department of General Services' process for self-certification as a small business under the Commonwealth's Small Business Contracting Program, and is verified as a Small Diverse Business with the following designation(s):

BUSINESS TYPE(s):

Procurement Services

CERTIFICATION NUMBER: **535376202010-SDB-S**

CERTIFICATION TYPE: **SMALL DIVERSE BUSINESS**

ISSUE DATE: **10/16/2020**

EXPIRATION DATE: **10/16/2022**

RECERTIFIED DATE:

A handwritten signature in black ink that reads "Kerry L. Kirkland". The signature is written in a cursive style with a large, looped "K" and a long, sweeping underline.

Kerry L. Kirkland, Deputy Secretary
Bureau of Diversity, Inclusion & Small Business Opportunities

NOTICE OF SMALL BUSINESS SELF-CERTIFICATION



The Department is pleased to announce that

BANCROFT CAPITAL LLC

has successfully completed the Pennsylvania Department of General Services' process for self-certification as a small business under the Commonwealth's Small Business Contracting Program, with the following designation:

BUSINESS TYPE(s):

Procurement Services

CERTIFICATION NUMBER: **535376202010-SB**

CERTIFICATION TYPE: **SMALL BUSINESS**

ISSUE DATE: **10/16/2020**

EXPIRATION DATE: **10/16/2022**

RECERTIFIED DATE:

A handwritten signature in black ink that reads "Kerry L. Kirkland". The signature is written in a cursive style with a large, looped "K" and a long, sweeping "L".

Kerry L. Kirkland, Deputy Secretary
Bureau of Diversity, Inclusion & Small Business Opportunities



**Office of
General Services**

**Division of Service-Disabled
Veterans' Business Development**

Bancroft Capital, LLC

Is hereby certified as a
**New York State Service-Disabled Veteran-Owned
Small Business (SDVOB)**

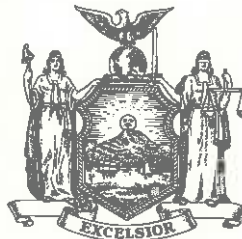
July 24, 2018

181680

Control Number

Director

Division of Service-Disabled Veterans'
Business Development



Andrew M. Cuomo
Governor

July 23, 2023

Expiration Date

Commissioner
New York State
Office of General Services



KATHY HOCHUL
Governor

ALFONSO L. CARNEY, JR
Chair

REUBEN R. MCDANIEL, III
President & CEO

03/30/2022

Cauldon Quinn
Bancroft Capital
112 West 34th Street
17th Floor
New York, NY 10120

Ref.: DASNY MWS-BE Registration
Firm: Bancroft Capital
Registration Date: 03/30/2022
Expiration Date: 03/30/2025
Application ID: 1986-6214e2fb2940b

Dear Cauldon Quinn:

The Dormitory Authority of the State of New York (DASNY) Opportunity Programs Group is pleased to inform you of your firm's acceptance into the Authority's Opportunity Programs Group Registry. Your firm will be included in the Authority's Registry under the following categories:

APP Classification	Business Classification	Work Trades/Services
<ul style="list-style-type: none">• SBE	Banking and Financial Service Firm	<ul style="list-style-type: none">• Commercial Banking• Financial Services• Investment Banking Services• Mortgage Bank and Broker• Securities

Your Registration with DASNY is effective for three (3) years from the registration date referenced above. Our office must be informed of any material changes in your company that affect ownership, managerial and/or operational control, as soon as possible. In addition, you should also report any changes in the following: business name, business address, telephone numbers, principal business classification and work trades/services.

ALBANY (HEADQUARTERS): 515 Broadway, Albany, NY 12207 | 518-257-3000
BUFFALO: 539 Franklin Street, Buffalo, NY 14202 | 716-884-9780
NEW YORK CITY: 28 Liberty Street, Fl 55, New York, NY 10005 | 212-273-5000
ROCHESTER: 3495 Winton Place, Building C, Suite 1, Rochester, NY 14623 | 585-450-8400

DORMITORY AUTHORITY STATE OF NEW YORK
WE FINANCE, DESIGN & BUILD
NEW YORK'S FUTURE.
www.dasny.org



If your firm is a Service Disabled Veteran Owned Business (SDVOB), we encourage you to obtain your SDVOB Certification from the New York State Office of General Services (OGS). Not being certified as a SDVOB by OGS may limit your opportunities to participate on New York State Contracts. To start your certification, go to <https://ogs.ny.gov/Veterans/>.

Sincerely,

Charles J. Croskey

Charles J. Croskey
MWBE Business Development Outreach Coordinator



March 15, 2021

Mr. Cauldon Quinn
Founder & CEO
Bancroft Capital, LLC
112 W.34th St., 17th Floor
New York, NY 10120

Re: Service-Disabled Veteran-Owned Business (SDVOB) Certification
Category: Financial Services

Dear Mr. Quinn:

We are pleased to inform you that The Port Authority of New York & New Jersey has certified your business to participate in the agency's Service-Disabled Veteran-Owned Business (SDVOB) Program. **Bancroft Capital, LLC** is now included in the Port Authority's on-line directory of certified SDVOB's, which can be accessed at:
<https://panynj.diversitysoftware.com/FrontEnd/SearchCertifiedDirectory>.

Please be advised that we periodically review all certifications and reserve the right to decertify any firm that no longer meets our guidelines. You must notify the Diversity and Inclusion Office in writing within 30 days of any significant changes to your business. These include, but are not limited to, a change of officers, directors, location and business name. Failure to advise us of these changes can result in decertification of your business.

This certification will remain in effect for three years or until March 15, 2024 after which you must submit a recertification application with supporting documentation. The application can be accessed from our website: www.panynjSD.com.

If you have any questions regarding this letter, please contact me at (201) 395-3947 or via email at bsumpter@panynj.gov.

Sincerely,

A handwritten signature in black ink that reads "Brandi Sumpter". The signature is written in a cursive, flowing style.

Brandi Sumpter
Certification Analyst
Diversity & Inclusion Office



March 15, 2021

Mr. Cauldon Quinn
Founder & CEO
Bancroft Capital, LLC
112 W.34th St., 17th Floor
New York, NY 10120

Re: Small Business Enterprise (SBE) Certification
Category: Financial Services

Dear Mr. Quinn:

We are pleased to inform you that The Port Authority of NY & NJ has certified your business to participate in the agency's Small Business Enterprise (SBE) Program in the procurement category for Financial Services. **Bancroft Capital, LLC** is now included in the Port Authority's on-line directory of certified SBEs which can be accessed at:
<https://panynj.diversitysoftware.com/FrontEnd/SearchCertifiedDirectory>.

Please be advised that we periodically review all certifications and reserve the right to decertify any firm that no longer meets our guidelines. You must notify the Office of Business Diversity and Civil Rights in writing within 30 days of any significant changes to your business. These include, but are not limited to, a change of officers, directors, location and business name. Failure to advise us of these changes can result in decertification of your business.

This certification will remain in effect for three years or until March 15, 2024 after which you must submit a new SBE recertification application with supporting documentation. The application can be accessed from our Web site: www.panynjSD.com

If you have any questions regarding your certification, you may contact me at (201) 395-3947 or via email at bsumpter@panynj.gov.

Sincerely,

A handwritten signature in black ink that reads "Brandin Sumpter". The signature is written in a cursive, flowing style.

Brandin Sumpter
Certification Analyst
Office of Business Diversity and Civil Rights



careers
businesses
neighborhoods

EBE Certificate

Bancroft Capital LLC

This certificate acknowledges that this company has met the criteria as established by the EBE Program at the NYC Department of Small Business Services and is therefore certified as a an Emerging Business Enterprise (EBE).

Certificate Number

EBCERT2021-5

Expires on

9/30/2026

A handwritten signature in black ink, reading "Bill de Blasio".

Bill de Blasio, Mayor

A handwritten signature in black ink, reading "Jonnel Doris".

Jonnel Doris, Commissioner

SUPPLIER CLEARINGHOUSE CERTIFICATE OF ELIGIBILITY



CERTIFICATION EXPIRATION DATE: **September 12, 2024**

The Supplier Clearinghouse for the Utility Supplier Diversity Program of the California Public Utilities Commission hereby certifies that it has audited and verified the eligibility of:

***Bancroft Capital, LLC
Persons with Disabilities Business Enterprise (PDBE)***

pursuant to Commission General Order 156, and the terms and conditions stipulated in the Verification Application Package. This Certificate shall be valid only with the Clearinghouse seal affixed hereto.

Eligibility must be maintained at all times, and renewed within 30 days of any changes in ownership or control. Failure to comply may result in a denial of eligibility. The Clearinghouse may reconsider certification if it is determined that such status was obtained by false, misleading or incorrect information. Decertification may occur if any verification criterion under which eligibility was awarded later becomes invalid due to Commission ruling. The Clearinghouse may request additional information or conduct on- site visits during the term of verification to verify eligibility.

This certification is valid only for the period that the above firm remains eligible as determined by the Clearinghouse. Utility companies may direct inquiries concerning this Certificate to the Clearinghouse at (800) 359-7998.

VON: 22000689

DETERMINATION DATE: September 15, 2022

Supplier: **Bancroft Capital, LLC**

Standard Instructions to Vendors - Request for Proposals, Request for Qualifications, or Request for Letters of Interest

Vendors are instructed to read and follow the instructions carefully, as any misinterpretation or failure to comply with instructions may lead to a Vendor's submittal being rejected.

Vendor **MUST** submit its solicitation response electronically and **MUST** confirm its submittal in Periscope S2G for the response to be deemed valid by the County. Refer to the [Purchasing Division website](#) or contact Periscope S2G for submittal instructions.

A. Responsiveness Criteria:

A Responsive (Vendor) means a vendor who submits a response to a solicitation that the Director of Purchasing determines meets all requirements of the solicitation.

The required information and applicable forms must be submitted with solicitation response, electronically through Periscope SG2 by the solicitation's due date and time. Failure to timely submit may result in Vendor being deemed non-responsive. The County reserves the right to waive minor technicalities or irregularities as is in the best interest of the County in accordance with Section 21.37(b) of the Broward County Procurement Code.

Below are standard responsiveness criteria; refer to **Special Instructions to Vendors** for Additional Responsiveness Criteria requirement(s).

1. Lobbyist Registration Requirement Certification

Refer to **Lobbyist Registration Requirement Certification Form**. The completed form should be submitted with the solicitation response. If not submitted within solicitation response, it must be submitted within three business days of County's written request. Failure to timely submit may result in Vendor being deemed non-responsive.

2. Criminal History Screening Practices Certification

Refer to **Criminal History Screening Practices Certification Form**. The completed form should be submitted with the solicitation response. If not submitted within solicitation response, it must be submitted within three business days of County's written request. Failure to timely submit may result in Vendor being deemed non-responsive.

3. Addenda

The County reserves the right to amend this solicitation prior to the due date and time specified in the solicitation. Any change(s) to this solicitation will be conveyed through the written addenda process. Only written addenda will be binding. Vendor must follow the instructions carefully and submit the required information and applicable forms, or acknowledge addendum, electronically through Periscope S2G. It is the Vendor's sole responsibility to monitor the solicitation for any changing information, prior to submitting their solicitation response.

B. Responsibility Criteria:

A Responsible (Vendor) means a vendor who is determined to have the capability in all respects to perform fully the requirements of a solicitation, as well as the integrity and reliability that will ensure good faith performance.

When making determinations of responsibility, the Director of Purchasing or the Evaluation Committee (as applicable) may request additional information from any vendor on matters that may affect a vendor's responsibility. The failure of a vendor to provide information requested by the County may result in a determination of non-responsibility. In addition, a vendor may submit information regarding its responsibility; provided, however, that such information shall not be considered if it

contradicts or materially alters the information provided by the vendor in its original response to the solicitation.

Failure to provide any of this required information and in the manner required may result in a recommendation by the Director of Purchasing that the Vendor is non-responsible.

Below are standard responsibility criteria; refer to **Special Instructions to Vendors** for Additional Responsibility Criteria requirement(s).

1. **Litigation History**

- a. All Vendors are required to disclose to the County all “material” cases filed, pending, or resolved during the last three (3) years prior to the solicitation response due date, whether such cases were brought by or against the Vendor, any parent or subsidiary of the Vendor, or any predecessor organization. Additionally, all Vendors are required to disclose to the County all “material” cases filed, pending, or resolved against any principal of Vendor, regardless of whether the principal was associated with Vendor at the time of the “material” cases against the principal, during the last three (3) years prior to the solicitation response.

A case is considered to be “material” if it relates, in whole or in part, to any of the following:

- i. A similar type of work that the vendor is seeking to perform for the County under the current solicitation;
 - ii. An allegation of fraud, negligence, error or omissions, or malpractice against the vendor or any of its principals or agents who would be performing work under the current solicitation;
 - iii. A vendor’s default, termination, suspension, failure to perform, or improper performance in connection with any contract;
 - iv. The financial condition of the vendor, including any bankruptcy petition (voluntary and involuntary) or receivership; or
 - v. A criminal proceeding or hearing concerning business-related offenses in which the vendor or its principals (including officers) were/are defendants.
- b. For each material case, the Vendor is required to provide all information identified in the **Litigation History**. Additionally, the Vendor shall provide a copy of any judgment or settlement of any material case during the last three (3) years prior to the solicitation response. Redactions of any confidential portions of the settlement agreement are only permitted upon a certification by the Vendor that all redactions are required under the express terms of a pre-existing confidentiality agreement or provision.
 - c. The County will consider a Vendor’s litigation history information in its review and determination of responsibility.
 - d. If the Vendor is a joint venture, the information provided should encompass the joint venture and each of the entities forming the joint venture.
 - e. A vendor is required to disclose to the County any and all cases(s) that exist between the County and any of the Vendor’s subcontractors/subconsultants proposed to work on this project during the last five (5) years prior to the solicitation response.
 - f. Failure to disclose any material case, including all requested information in connection with each such case, as well as failure to disclose the Vendor’s subcontractors/subconsultants litigation history against the County, may result in the Vendor being deemed non-responsive.

2. **Financial Information**

- a. All Vendors are required to submit the Vendor’s financial statements by the due date and time specified in the solicitation, in order to demonstrate the Vendor’s financial capabilities. If not submitted with solicitation response, it must be submitted within three business days of County’s written request.

- b. Each Vendor shall submit its most recent two years of financial statements for review. The financial statements are not required to be audited financial statements. The annual financial statements shall be in the form of:
 - i. Balance sheets, income statements and annual reports; or
 - ii. Tax returns; or
 - iii. SEC filings.

If tax returns are submitted, ensure it does not include any personal information (as defined under Section 501.171, Florida Statutes), such as social security numbers, bank account or credit card numbers, or any personal pin numbers. If any personal information data is part of financial statements, redact information prior to submitting a response the County.

- c. If a Vendor has been in business for less than the number of years of required financial statements, then the Vendor must disclose all years that the Vendor has been in business, including any partial year-to-date financial statements.
- d. The County may consider the unavailability of the most recent year's financial statements and whether the Vendor acted in good faith in disclosing the financial documents in its evaluation.
- e. Any claim of confidentiality on financial statements should be asserted at the time of submittal. Refer to Standard Instructions to Vendors, Confidential Material/Public Records and Exemptions for instructions on submitting confidential financial statements. The Vendor's failure to provide the information as instructed may lead to the information becoming public.
- f. Although the review of a Vendor's financial information is an issue of responsibility, the failure to either provide the financial documentation or correctly assert a confidentiality

claim pursuant the Florida Public Records Law and the solicitation requirements (Confidential Material/ Public Records and Exemptions section) may result in a recommendation of non-responsiveness by the Director of Purchasing.

3. **Authority to Conduct Business in Florida**

- a. A Vendor must have the authority to transact business in the State of Florida and be in good standing with the Florida Secretary of State. For further information, contact the Florida Department of State, Division of Corporations.
- b. The County will review the Vendor's business status based on the information submitted with the solicitation response.
- c. It is the Vendor's sole responsibility to comply with all state and local business requirements.
- d. Vendor should list its active Florida Department of State Division of Corporations Document Number (or Registration No. for fictitious names) in the **Vendor Questionnaire**, Question No. 10.
- e. If a Vendor is an out-of-state or foreign corporation or partnership, the Vendor must obtain the authority to transact business in the State of Florida or show evidence of application for the authority to transact business in the State of Florida, upon request of the County.
- f. A Vendor that is not in good standing with the Florida Secretary of State at the time of a submission to this solicitation may be deemed non-responsible.
- g. If successful in obtaining a contract award under this solicitation, the Vendor must remain in good standing throughout the contractual period of performance.

4. **Affiliated Entities of the Principal(s)**

- a. All Vendors are required to disclose the names of “affiliated entities” of the Vendor’s principal(s) over the last five (5) years (from the solicitation opening deadline) that have acted as a prime Vendor with the County. The Vendor is required to provide all information required on the **Affiliated Entities of the Principal(s) Certification** form.
- b. The County will review all affiliated entities of the Vendor’s principal(s) for contract performance evaluations and the compliance history with the County’s Small Business Program, including CBE, DBE and SBE goal attainment requirements. “Affiliated entities” of the principal(s) are those entities related to the Vendor by the sharing of stock or other means of control, including but not limited to a subsidiary, parent or sibling entity.
- c. The County will consider the contract performance evaluations and the compliance history of the affiliated entities of the Vendor’s principals in its review and determination of responsibility.

5. **Insurance Requirements**

The **Insurance Requirement Form** reflects the insurance requirements deemed necessary for this project. While it is not necessary to have this level of insurance in effect at the time of solicitation response, all Vendors are required to either submit insurance certificates indicating that the Vendor currently carries the level insurance coverages or submit a letter from the insurance carrier indicating Vendor can obtain the required insurance coverages.

C. **Additional Information and Certifications**

The following forms and supporting information (if applicable) should be completed and submitted with the solicitation response. If not submitted with solicitation response, it must be submitted within three business days of County’s written request. Failure to timely submit may affect Vendor’s evaluation.

1. **Vendor Questionnaire and Standard Certifications**

Vendors are required to submit detailed information on their firm and certify to the below requirements. Refer to the **Vendor Questionnaire and Standard Certification** and submit as instructed.

- a. Drug-Free Workplace Certification
- b. Non-Collusion Certification
- c. Public Entities Crimes Certification
- d. Scrutinized Companies List Certification

2. **Subcontractors/Subconsultants/Suppliers Requirement**

If the Subcontractors/Subconsultants/Suppliers Information Form is included in the solicitation, the Vendor shall submit a listing of all subcontractors, subconsultants, and major material suppliers, if any, and the portion of the contract they will perform. Vendors must follow the instructions included on the **Subcontractors/Subconsultants/Suppliers Information Requirement** form and submit as instructed.

D. **Standard Agreement Language Requirements**

The acceptance of or any exceptions taken to the terms and conditions of the County’s Agreement shall be considered a part of a Vendor’s solicitation response and will be considered by the Evaluation Committee.

1. The applicable Agreement terms and conditions for this solicitation are indicated in the **Special Instructions to Vendors**.
2. Vendors are required to review the applicable terms and conditions and submit the **Agreement Exception Form**. The completed form should be submitted with the solicitation response. If not submitted with solicitation response, it shall be deemed an affirmation by the Vendor that it accepts the contract terms and conditions stated in the solicitation.

- b. If exceptions are taken, the Vendor must specifically identify each term and condition with which it is taking an exception. Any exception not specifically listed is deemed waived. Simply identifying a section or article number is not sufficient to state an exception. Provide either a redlined version of the specific change(s) or specific proposed alternative language. Additionally, a brief justification specifically addressing each provision to which an exception

is taken should be provided.

- c. Submission of any exceptions to the Agreement does not denote acceptance by the County. Furthermore, taking exceptions to the County's terms and conditions may be viewed unfavorably by the Evaluation Committee and ultimately may impact the overall evaluation of a Vendor's submittal.

E. Cone of Silence

1. The Board of County Commissioners updated provisions of the Cone of Silence Ordinance, Section 1-266, of the Broward County Code of Ordinances, effective as of April 1, 2022.
2. The County's Cone of Silence Ordinance prohibits all communications, oral or written, relating to a competitive solicitation among vendors/vendor representatives, County Staff, and Commissioner Offices while the Cone is in effect. Communications with Purchasing Division employees, the solicitation's designated Project Manager(s) or designee(s), the Office of Economic and Small Business Development (OESBD) Small Business Development Specialist Supervisor (954) 357-6400, and others as specifically identified in the Cone of Silence Ordinance are permitted. Additionally, communication is permitted at pre-bid conferences and negotiation meetings, as applicable.
3. The Cone of Silence begins upon the advertisement of an ITB, RFP, RFQ, or RLI. The Cone of Silence terminates when the solicitation is awarded, all responses are rejected, or the Board takes other action which ends the solicitation.
4. Any violations of the Code of Silence Ordinance by any vendor/vendor representative, may be reported to the County's Professional Standards/Human Rights Section. If the County's Professional Standards/Human Rights Section determines that a violation has occurred, a fine shall be imposed as provided in the Broward County Code of Ordinances. At the sole discretion of the Broward County Board of County Commissioners, a violation may void an award of the applicable competitive solicitation.
5. Review the Cone of Silence Ordinance, [Section 1-266](#) of the Broward County Code of Ordinances, for more detailed information.

F. Evaluation Criteria

1. The Evaluation Committee will evaluate Vendors as per the **Evaluation Criteria**. The County reserves the right to obtain additional information from a Vendor.
2. Unless the Evaluation Criteria is identified in the solicitation as an Additional Responsiveness or Responsibility Requirement (i.e., Special Instructions to Vendors, e.g., pricing, certifications, etc.), a Vendor's failure to respond to evaluation criteria will not be considered a matter of responsiveness or responsibility. Vendors that fail to submit any information and/or documentation required by an evaluation criteria will not be evaluated or scored for the corresponding evaluation criteria.
3. The County is not required to request, consider, or analyze Vendor's Evaluation Criteria responses received after the solicitation response due date; however, the County reserves the right to obtain clarifying information from a Vendor in writing for the Evaluation Committee.
4. For Request for Proposals - the following shall apply:
 - a. The Director of Purchasing may recommend to the Evaluation Committee to short list the most qualified firms prior to the Final Evaluation.

- b. The Evaluation Criteria identifies points available; a total of 100 points is available.
 - c. If the Evaluation Criteria includes a request for pricing, the total points awarded for price is determined by applying the following formula:
$$\frac{(\text{Lowest Proposed Price}/\text{Vendor's Price}) \times (\text{Maximum Number of Points for Price})}{1} = \text{Price Score}$$
 - d. After completion of scoring, the County may negotiate pricing as in its best interest.
5. For Requests for Letters of Interest or Request for Qualifications - the following shall apply:
- a. The Evaluation Committee will create a short list of the most qualified firms.
 - b. The Evaluation Committee will either:
 - i. Rank shortlisted firms; or
 - ii. If the solicitation is part of a two-step procurement, shortlisted firms will be requested to submit a response to the Step Two procurement.

G. Demonstrations

Refer to **Special Instructions to Vendors** if Demonstrations are applicable. Vendors determined to be both responsive and responsible to the requirements of the solicitation and/or shortlisted (if applicable), will be required to demonstrate the nature of their offered solution. After receipt of solicitation responses, all Vendors will receive a description of, and arrangements for, the desired demonstration. All Vendors will have equal time for demonstrations, but the question-and-answer time may vary.

In accordance with Section 286.0113, Florida Statutes, and pursuant to the direction of the Broward County Board of Commissioners, demonstrations are closed to only the Vendor's team and County staff.

H. Presentations

Vendors that are determined to be both responsive and responsible to the requirements of the solicitation and/or shortlisted (if applicable) will have an opportunity to make an oral presentation to the Evaluation Committee on the Vendor's approach to this project and the Vendor's ability to perform. The committee may provide a list of subject matter for the discussion. All Vendor's will have equal time to present but the question-and-answer time may vary.

In accordance with Section 286.0113 of the Florida Statutes, and the direction of the Broward County Board of Commissioners, presentations during Evaluation Committee Meetings are closed. Only the Evaluation Committee members, County staff and the vendor and their team scheduled for that presentation will be present in the meeting during the presentation and subsequent question and answer period. Subconsultants partnering with multiple prime vendors may only be present during one presentation/question and answer session.

I. Public Art and Design Program

If indicated in Special Instructions to Vendors, Public Art and Design Program, Section 1-88, Broward County Code of Ordinances, applies to this project. It is the intent of the County to functionally integrate art, when applicable, into capital projects and integrate artists' design concepts into this improvement project. The Vendor may be required to collaborate with the artist(s) on design development within the scope of this request. Artist(s) shall be selected by

Broward County through an independent process. For additional information, contact the Broward County Cultural Division.

J. Evaluation Committee Meetings

Evaluation Committee Meetings are posted on Broward County's [Sunshine Meetings](#) website.

K. Committee Appointment

The committee members appointed for this solicitation are available on the Purchasing Division's website under [Committee Appointment](#).

L. Committee Questions, Request for Clarifications, Additional Information

1. At any committee meeting, the Evaluation Committee members may ask questions, request clarification, or require additional information of any Vendor's submittal or proposal. It is highly recommended Vendors attend to answer any committee questions (if requested), including a Vendor representative that has the authority to bind.
2. Vendor's answers may impact evaluation (and scoring, if applicable). Upon written request to the Purchasing Agent prior to the meeting, a conference call number will be made available for Vendor participation via teleconference. Only Vendors that are found to be both responsive and responsible to the requirements of the solicitation and/or shortlisted (if applicable) are requested to participate in a final (or presentation) Evaluation Committee meeting.

M. Vendor Questions

The County provides a specified time for Vendors to ask questions and seek clarification regarding solicitation requirements. All questions or clarification inquiries must be submitted electronically through Periscope S2G by the Question & Answer due date and time specified in the solicitation document (including any addenda). The County will respond to questions electronically through Periscope S2G.

N. Confidential Material/ Public Records and Exemptions

1. Broward County is a public agency subject to Chapter 119, Florida Statutes. Upon receipt, all submittals become "public records" and shall be subject to public disclosure consistent with Chapter 119, Florida Statutes. Submittals may be posted on the County's public website or included in a public records request response unless there is a declaration of "confidentiality" pursuant to the public records law and in accordance with the procedures in this section.
2. Any confidential material(s) the Vendor asserts is exempt from public disclosure under Florida Statutes must be labeled as "Confidential" and marked with the specific statute and subsection asserting exemption from Public Records. Electronic media, including flash drives, must also comply with this requirement and separate any files claimed to be confidential.
3. To submit confidential material, at least one copy (in print or electronic format) must be submitted in a sealed envelope, labeled "Confidential Matter" with the solicitation number, title, date and the time of solicitation opening to:

Broward County Purchasing Division 115
South Andrews Avenue, Room 212 Fort
Lauderdale, FL 33301

4. Any materials that the Vendor claims to be confidential and exempt from public records must be marked and separated from the submittal. If the Vendor does not comply with these instructions, the Vendor's claim for confidentiality will be deemed as waived.
5. Submitting confidential material may impact full discussion of your submittal by the Evaluation Committee because the Committee will be unable to discuss the details contained in the documents cloaked as confidential at the publicly noticed Committee meeting.

O. Copyrighted Materials

Copyrighted material is not exempt from the Public Records Law, Chapter 119, Florida Statutes. Submission of copyrighted material in response to any solicitation will constitute a license and permission for the County to use, reproduce, and publish (including both hard copy and electronic copies) as reasonably necessary for the evaluation of the solicitation response by County staff and agents, as well as to make the materials available for inspection or production pursuant to Public Records Law, Chapter 119, Florida Statutes.

P. State and Local Preferences

If the solicitation involves a federally funded project where the fund requirements prohibit the use of state and/or local preferences, such preferences contained in the Local Preference Ordinance and Broward County Procurement Code will not be applied in the procurement process.

Q. Local Preference

The following local preference provisions shall apply except where otherwise prohibited by federal or state law or other funding source restrictions.

For all competitive solicitations in which objective factors used to evaluate the responses from vendors are assigned point totals:

- a. Five percent (5%) of the available points (for example, five points of a total 100 points) shall be awarded to each locally based business and to each joint venture composed solely of locally based businesses, as applicable;
- b. Three percent (3%) of the available points shall be awarded to each locally based subsidiary and to each joint venture that is composed solely of locally based subsidiaries, as applicable; and
- c. For any other joint venture, points shall be awarded based upon the respective proportion of locally based businesses and locally based subsidiaries' equity interests in the joint venture.

If, upon the completion of final rankings (technical and price combined, if applicable) by the Evaluation Committee, a nonlocal vendor is the highest ranked vendor and one or more Local Businesses (as defined by Section 1-74 of the Broward County Code of Ordinances) are within five percent (5%) of the total points obtained by the nonlocal vendor, the highest ranked Local Business shall be deemed to be the highest ranked vendor overall, and the County shall

proceed to negotiations with that vendor. If impasse is reached, the County shall next proceed to negotiations with the next highest ranked Local Business that was within five percent (5%) of the total points obtained by the nonlocal vendor, if any.

Refer to Section 1-75 of the Broward County Local Preference Ordinance and the **Location Certification Form** for further information.

R. Tiebreaker Criteria

In accordance with Section 21.42(d) of the Broward County Procurement Code, the tiebreaker criteria shall be applied based upon the information provided in the Vendor's response to the solicitation.

In order to receive credit for any tiebreaker criterion, complete and accurate information must be contained in the Vendor's submittal.

1. Location Certification Form;
2. Domestic Partnership Act Certification;
3. Tiebreaker Criteria Form: Volume of Payments Over Five Years

S. Posting of Solicitation Results and Recommendations

The Broward County Purchasing Division's website is the location for the County's posting of all solicitations and recommendation for award and recommendation of rankings. It is the obligation of each Vendor to monitor the website in order to obtain complete and timely information.

T. Review and Evaluation of Responses

An Evaluation Committee is responsible for recommending the most qualified Vendor(s). The process for this procurement may proceed in the following manner:

1. The Purchasing Division delivers the solicitation submittals to agency staff for summarization for the committee members. Agency staff prepares a report, including a matrix of responses submitted by the Vendors. This may include a technical review, if applicable. If a demonstration is required, County will appoint a Technical Review Team ("TRT") to view all Vendor demonstrations. The TRT will be comprised of County staff with specific subject matter expertise. The TRT will review all Vendor demonstrations for compliance with the Demonstration Script. The Project Manager will compile the results of each Vendor's demonstration into a final

TRT Report. The TRT Report will be distributed to the Evaluation Committee members prior to the Final Evaluation Meeting.

2. A solicitation may only be awarded to a vendor whose submission is responsive to the requirements of the solicitation. The Director of Purchasing shall determine whether submissions are responsive. For solicitations in which an Evaluation Committee has been appointed, the Director of Purchasing's determination regarding responsiveness is not binding on the Evaluation Committee, which may accept or reject such determination but must state with specificity the basis for any rejection thereof.
3. The Evaluation Committee, with assistance of the Purchasing Division and based on information provided by the applicable County Agencies and the Office of the County

Attorney, shall determine whether vendors who have submitted responsive submissions are responsible. Notwithstanding the foregoing, the awarding authority for a solicitation shall have the ultimate authority to determine whether vendors who have submitted responsive submissions are responsible. When making determinations of responsibility, the Director of Purchasing or the Evaluation Committee (as applicable) may request additional information from any vendor on matters that may affect a vendor's responsibility. The failure of a vendor to provide information requested by the County may result in a determination of non-responsibility. In addition, a vendor may submit information regarding its responsibility; provided, however, that such information shall not be considered if it contradicts or materially alters the information provided by the vendor in its original response to the solicitation.

U. Vendor Protest

Part X of the Broward County Procurement Code sets forth procedural requirements that apply if a Vendor intends to protest a solicitation or proposed award of a contract and states in part the following:

1. Any written protest concerning the specifications or requirements of a solicitation (or of any addenda thereto) must be received by the Director of Purchasing within five (5) business days after the applicable solicitation (or addenda) is posted on the Purchasing Division's website.
2. Any written protest concerning a proposed award or ranking must be received by the Director of Purchasing within five (5) business days after the proposed award or ranking is posted on the Purchasing Division's website.
3. Calculation of Days. Unless otherwise expressly stated, all references to "days" mean calendar days between the hours of 8:30 a.m. and 5:00 p.m., excluding days that are County holidays. All references to "business days" mean Monday through Friday between the hours of 8:30 a.m. and 5:00 p.m., excluding days that are County holidays. In calculating time periods, the day of the event that triggers the time period shall be excluded from the calculation (for example, objections to a ranking must be filed within three (3) business days after the ranking is posted, so an objection to a ranking posted on a Monday must be filed no later than 5:00 p.m. on Thursday). Failure to file a written protest so that it is received by the Director of Purchasing within the timeframes set forth in Part X of the Broward County Procurement Code shall constitute a waiver of the right to protest. A protest submitted to anyone other than the Director of Purchasing shall not be a valid protest.
4. Except as to any protest of the specifications or requirements of a solicitation, as a condition of initiating any protest, the protestor must, concurrently with filing the protest, pay a filing fee for the purpose of defraying the costs in administering the protest in accordance with the scheduled provided below. The filing fee shall be refunded if the protestor prevails in the protest. Failure to timely pay the required filing fee shall render the protest invalid.

<u>Estimated Contract Amount</u>	<u>Filing Fee</u>
Mandatory Bid Amount up to \$250,000	\$500
\$250,000 - \$500,00	\$1,000
\$500,001 - \$5 million	\$3,000

Over \$5 million

\$5,000

The estimated contract amount shall be the total bid amount offered by the protesting vendor in its response to the solicitation, inclusive of any contract renewals or extensions. If no bid amount was submitted by the protestor, the estimated contract amount shall be the County's estimated contract price for the procurement. The County will accept a filing fee in the of a money order, certified check, or cashier's check, payable to "Broward County," or other manner of payment approved by the Director of Purchasing.

V. Right To Appeal

The protestor may appeal the Director of Purchasing's denial of the protest with respect to the proposed award of a solicitation in accordance with Part XII of the Broward County Procurement Code. Decisions by the Director of Purchasing with respect to the specifications or requirements of a solicitation may only be appealed to the County Administrator or their designee, who shall determine the method, timing, and process of the appeal and whose decision shall be final.

1. The appeal must be received by the Director of Purchasing within ten (10) days after the date of the determination being appealed.
2. The appeal must be accompanied by an appeal bond by a Vendor having standing to protest and must comply with all other requirements of Part XII of the Broward County Procurement Code.
3. Except as otherwise provided by law, the filing of an appeal is an administrative remedy that must be exhausted prior to the filing of any civil action against the County concerning any subject matter that, had an appeal been filed, could have been addressed as part of the appeal.

W. Rejection of Responses

The Director of Purchasing may reject all responses to a solicitation, even when only one response is received, if the Director of Purchasing determines that doing so would be in the best interest of the County; provided, however, that only the Board may reject all responses to a solicitation where the issuance of the solicitation was approved by the Board.

X. Negotiations

Once a ranking is deemed final, the County shall commence contract negotiations with the top-ranked vendor (or, if provided in the solicitation, with multiple top-ranked vendors simultaneously). If the negotiation does not result in mutually satisfactory contract terms within a reasonable time, as determined by the Director of Purchasing, then the Director of Purchasing may terminate negotiations with the applicable vendor and commence (or continue, if the solicitation provided for negotiation with multiple top-ranked vendors) negotiations with the next- ranked vendor(s) or issue a new solicitation, as the Director of Purchasing determines to be in the best interest of the County.

Y. Submittal Instructions:

1. Broward County does not require any personal information (as defined under Section 501.171, Florida Statutes), such as social security numbers, driver license numbers, passport, military ID, bank account or credit card numbers, or any personal pin numbers, in order to submit a response for ANY Broward County solicitation. DO NOT INCLUDE any personal information data in any document submitted to the County. If any

personal information data is part of a submittal, this information must be redacted prior to submitting a response to the County.

2. Vendor MUST submit its solicitation response electronically through Periscope S2G and MUST confirm its solicitation response in order for the County to receive a valid response through Periscope S2G. It is the Vendor's sole responsibility to assure its response is submitted and received through Periscope S2G by the date and time specified in the solicitation.

3. The County will not consider solicitation responses received by other means. Vendors are encouraged to submit their responses in advance of the due date and the time specified in the solicitation. In the event that the Vendor is having difficulty submitting the solicitation response electronically through Periscope S2G, immediately notify the Purchasing Agent and then contact Periscope S2G for technical assistance.
4. Vendor must view, submit, and/or accept each of the documents in Periscope S2G. Web-fillable forms can be filled out and submitted through Periscope S2G.
5. After all documents are viewed, submitted, and/or accepted in Periscope S2G, the Vendor must upload additional information requested by the solicitation (i.e. Evaluation Criteria and Financial Statements) in the Item Response Form in Periscope S2G, under line one (regardless if pricing requested). Evaluation Criteria responses should be non-locked file format.
6. If the Vendor is declaring any material confidential and exempt from Public Records, refer to Confidential Material/ Public Records and Exemptions for instructions on submitting confidential material.
7. After all files are uploaded, Vendor must submit and CONFIRM its offer (by entering password) for offer to be received electronically through Periscope S2G.
8. If a solicitation requires an original Proposal Bond (per Special Instructions to Vendors), Vendor must submit in a sealed envelope, labeled with the solicitation number, title, date and the time of solicitation opening to:

Broward County Purchasing Division 115
South Andrews Avenue, Room 212 Fort
Lauderdale, FL 33301

9. A copy of the Proposal Bond should also be uploaded into Periscope S2G; this does not replace the requirement to have an original proposal bond. Vendors must submit the original Proposal Bond, by the due date and time specified in the solicitation.

Revised June 15, 2023

Supplier: **Bancroft Capital, LLC**

**Procurement Preferences for
Broward County Small Business Enterprises and County Business Enterprises**

This should be returned with the Vendor's submittal and will be used for informational purposes.

In accordance with Broward County Ordinance, Section 1.81, non-reserved solicitations (for certified Small Business Enterprises (SBEs) or County Business Enterprises (CBEs) and solicitations without any assigned CBE goals, a responding Broward County certified SBE or CBE may be eligible for a procurement preference, in accordance with below:

For Invitations to Bid and Quotation Requests:

If a responsive, responsible bid is received from a certified CBE or SBE that is within ten percent (10%) of the lowest responsive, responsible bid received from a non-certified (SBE or CBE) firm, the SBE or CBE (as applicable) shall be offered the opportunity to match the lowest responsive, responsible bid. If the SBE or CBE firm (as applicable) is responsive and responsible, and matches the lowest responsive, responsible bid, the CBE or SBE firm shall be recommended for award.

For Request for Proposals:

If upon the completion of final rankings by the Evaluation Committee, a non-certified proposer is the highest-ranked proposer, and a responsive, responsible SBE or CBE proposer receives a score that is within five percent (5%) of the score obtained by the non-certified proposer, the highest-ranked responsive, responsible SBE or CBE proposer shall be considered the highest-ranked proposer and shall have the opportunity to proceed to negotiations with the County for award of the contract.

Vendor should indicate below if the firm is a currently certified Broward County SBE and/or CBE firm. If the firm does not indicate it is an SBE or CBE, preference may not be applied based on information received but certification will be verified in the Broward County OESBD [Certified Firm Directory](#). Vendor must be certified at time of solicitation opening (due date).

This does not substitute for certification or application for certification.

- ☐ Firm is a Broward County certified SBE.
- ☐ Firm is a Broward County certified CBE
- ☒ Firm is not a Broward County certified SBE or CBE

Vendor Name **Bancroft Capital, LLC**

For questions regarding the Broward County SBE and CBE certifications, please contact Office of Economic and Small Business Development at 954-357-6400.

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC**

VENDOR QUESTIONNAIRE AND STANDARD CERTIFICATIONS
Request for Proposals, Request for Qualifications, or Request for Letters of Interest

The completed form, including acknowledgment of the standard certifications and should be submitted with the solicitation response. If not submitted with solicitation response, it must be submitted within three business days of County's written request. Failure to timely submit may affect Vendor's evaluation.

If a response requires additional information, the Vendor should upload a written detailed response with submittal; each response should be numbered to match the question number. The completed questionnaire and attached responses will become part of the procurement record. It is imperative that the person completing the Vendor Questionnaire be knowledgeable about the proposing Vendor's business and operations.

1. Legal business name: **Bancroft Capital, LLC**
2. Doing Business As/ Fictitious Name (if applicable): **Bancroft Capital, LLC**
3. Federal Employer I.D. no. (FEIN): **82-2071986**
4. Dun and Bradstreet No.:
5. Website address (if applicable): **www.bancroft4vets.com**
6. Principal place of business address: **501 Office Center Drive
Suite 130
Fort Washington, PA 19034**
7. Office location responsible for this project: **501 Office Center Drive
Suite 130
Fort Washington, PA 19034**
8. Telephone no.: **484-546-8000** Fax no.: **484-373-4746**
9. Type of business (check appropriate box):

Corporation (specify the state of incorporation:

☐

Sole Proprietor

☐

Limited Liability Company (LLC)

☒

Pennsylvania

Limited Partnership

☐

General Partnership (State and County Filed In)

☐

Other – Specify

☐

10. List [Florida Department of State, Division of Corporations](#) document number (or registration number if fictitious name):
11. List name and title of each principal, owner, officer, and major shareholder:

- a) **Cauldon Quinn, 51%**
- b) **Plankowners, 49%**
- c)
- d)

12. AUTHORIZED CONTACT(S) FOR YOUR FIRM:

Name: **Michael Ivicic**

Title: **Managing Director, Municipals**

E-mail: **mivcic@bancroft4vets.com**

Telephone No.: **484-546-8000**

Name:

Title:

E-mail:

Telephone No.:

- 13. Has your firm, its principals, officers or predecessor organization(s) been debarred or suspended by any government entity within the last three years? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 14. Has your firm, its principals, officers or predecessor organization(s) ever been debarred or suspended by any government entity? If yes, specify details in an attached written response, including the reinstatement date, if granted. ☐ Yes ☒ No
- 15. Has your firm ever failed to complete any services and/or delivery of products during the last three (3) years? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 16. Is your firm or any of its principals or officers currently principals or officers of another organization? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 17. Have any voluntary or involuntary bankruptcy petitions been filed by or against your firm, its parent or subsidiaries or predecessor organizations during the last three years? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 18. Has your firm's surety ever intervened to assist in the completion of a contract of have Performance and/or Payment Bond claims been made to your firm or its predecessor's sureties during the last three years? If yes, specify details in an attached written response, including contact information for owner and surety. ☐ Yes ☒ No
- 19. Has your firm ever failed to complete any work awarded to you, services and/or delivery of products during the last three (3) years? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 20. Has your ever been terminated from a contract within the last three years? If yes, specify details in an attached written response. ☐ Yes ☒ No
- 21. Living Wage solicitations only: In determining what, if any, fiscal impact(s) are a result of the Ordinance for this solicitation, provide the following for informational purposes only. Response is not considered in determining the award of this contract.
Living Wage had an effect on the pricing. ☐ Yes ☐ No ☒ N/A
If yes, Living Wage increased the pricing by: %.

22. Participation in Solicitation Development:

☒ I have not participated in the preparation or drafting of any language, scope, or specification that would provide my firm or any affiliate an unfair advantage of securing this solicitation that has been let on behalf of Broward County Board of County Commissioners.

☐ I have provided information regarding the specifications and/or products listed in this solicitation that has been let on behalf of Broward County Board of County Commissioners.

If this box is checked, provide the following: Name of Person the information was provided:

Title:

Date information provided:

For what purpose was the information provided?

Drug-Free Workplace Requirements Certification:

Section 21.23(f) of the Broward County Procurement Code requires awards of all competitive solicitations requiring Board award be made only to firms certifying the establishment of a drug free workplace program.

- ☒ The Vendor hereby certifies that it has established a drug free workplace program in accordance with the requirements of Section 1-71, et. Seq., of the Broward County Code of Ordinances (Procurement From Businesses With Drug-Free Workplace Program).

Non-Collusion Certification:

Vendor shall disclose, to their best knowledge, any Broward County officer or employee, or any relative of any such officer or employee as defined in Section 112.3135 (1) (c), Florida Statutes, who is an officer or director of, or has a material interest in, the Vendor's business, who is in a position to influence this procurement. Any Broward County officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement. Failure of a Vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the Broward County Procurement Code.

The Vendor hereby certifies that: (select one)

- ☒ The Vendor certifies that this offer is made independently and free from collusion; or
- ☐ The Vendor is disclosing names of officers or employees who have a material interest in this procurement and is in a position to influence this procurement. Vendor must include a list of name(s), and relationship(s) with its submittal.

Public Entities Crimes Certification:

In accordance with Public Entity Crimes, Section 287.133, Florida Statutes, a person or affiliate placed on the convicted vendor list following a conviction for a public entity crime may not submit on a contract: to provide any goods or services; for construction or repair of a public building or public work; for leases of real property to a public entity; and may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for Category Two for a period of 36 months following the date of being placed on the convicted vendor list.

The Vendor hereby certifies that: (check box)

- ☒ The Vendor certifies that no person or affiliates of the Vendor are currently on the convicted vendor list and/or has not been found to commit a public entity crime, as described in the statutes.

Scrutinized Companies List Certification:

Any company, principals, or owners on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List is prohibited from submitting a response to a solicitation for goods or services in an amount equal to or greater than \$1 million.

The Vendor hereby certifies that: (check each box)

- ☒ The Vendor, owners, or principals are aware of the requirements of Sections 287.135, 215.473, and 215.4275, Florida Statutes, regarding Companies on the Scrutinized Companies with Activities in Sudan List the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; and
- ☒ The Vendor, owners, or principals, are eligible to participate in this solicitation and are not listed on either the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; and
- ☒ If awarded the Contract, the Vendor, owners, or principals will immediately notify the County in writing if any of its principals are placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List.

I hereby certify the information provided in the Vendor Questionnaire and Standard Certifications:

Michael Ivcic
*AUTHORIZED SIGNATURE/NAME

Managing Director, Municipals
TITLE

7/27/23
DATE

Vendor Name: **Bancroft Capital, LLC**

* I certify that I am authorized to sign this solicitation response on behalf of the Vendor as indicated in Certificate as to Corporate Principal, designation letter by Director/Corporate Officer, or other business authorization to bind on behalf of the Vendor. As the Vendor's authorized representative, I attest that any and all statements, oral, written or otherwise, made in support of the Vendor's response, are accurate, true and correct. I also acknowledge that inaccurate, untruthful, or incorrect statements made in support of the Vendor's response may be used by the County as a basis for rejection, rescission of the award, or termination of the contract and may also serve as the basis for debarment of Vendor pursuant to PART XI of the Broward County Procurement Code. I certify that the Vendor's response is made without prior understanding, agreement, or connection with any corporation, firm or person submitting a response for the same items/services, and is in all respects fair and without collusion or fraud. I also certify that the Vendor agrees to abide by all terms and conditions of this solicitation, acknowledge and accept all of the solicitation pages as well as any special instructions sheet(s).

Supplier: **Bancroft Capital, LLC**

LOBBYIST REGISTRATION REQUIREMENT CERTIFICATION

The completed should be submitted with the solicitation response but must be submitted within three business days of County's request. Vendor may be deemed non-responsive for failure to fully comply within stated timeframes.

The Vendor certifies that it understands if it has retained a lobbyist(s) to lobby in connection with a competitive solicitation, it shall be deemed non-responsive unless the firm, in responding to the competitive solicitation, certifies that each lobbyist retained has timely filed the registration or amended registration required under Broward County Lobbyist Registration Act, Section 1-262, Broward County Code of Ordinances; and it understands that if, after awarding a contract in connection with the solicitation, the County learns that the certification was erroneous, and upon investigation determines that the error was willful or intentional on the part of the Vendor, the County may, on that basis, exercise any contractual right to terminate the contract for convenience.

The Vendor hereby certifies that: (select one)

- ☒ It has not retained a lobbyist(s) to lobby in connection with this competitive solicitation; however, if retained after the solicitation, the County will be notified.
- ☐ It has retained a lobbyist(s) to lobby in connection with this competitive solicitation and certified that each lobbyist retained has timely filed the registration or amended registration required under Broward County Lobbyist Registration Act, Section 1-262, Broward County Code of Ordinances.

It is a requirement of this solicitation that the names of any and all lobbyists retained to lobby in connection with this solicitation be listed below:

Name of Lobbyist:

Lobbyist's Firm:

Phone:

E-mail:

Name of Lobbyist:

Lobbyist's Firm:

Phone:

E-mail:

Michael Ivicic
Authorized Signature/Name

Bancroft Capital, LLC
Vendor Name

Managing Director, Municipals
TITLE

7/27/23
DATE

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC**

DOMESTIC PARTNERSHIP ACT CERTIFICATION

The Domestic Partnership Act, Sections 16 ½ - 150 through 16 ½ -165, Broward County Code of Ordinances (the "Act") requires any Vendors contracting with the County, in an amount over \$100,000 provide benefits to registered domestic partners of its employees, on the same basis as it provides benefits to employees' spouses, with certain exceptions as provided by the Act.

Refer to applicable section below based on solicitation type. Failure to submit this form by stated timeframes will deem the Vendor nonresponsive to the solicitation or ineligible for the Domestic Partnership tiebreaker, as applicable.

For Invitation for Bids:

The completed and signed form should be returned with the Vendor's submittal. If not provided with the submittal, the Vendor must submit this form within three business days after County's request. A Vendor shall be deemed non-responsive for failure to fully comply within stated timeframes.

For Request for Proposals (RFPs), Request for Letters of Interest (RLIs), or Request for Qualifications (RFQs):

For the solicitation types referenced in this section, this form can be used for multiple purposes. For solicitations that contain Competitive Consultants' Negotiation Act (CCNA) requirements, this form will be used for tiebreaker criterion only.

1. Domestic Partnership Responsiveness Requirement

If Domestic Partnership is a requirement of the solicitation (refer to Special Instructions to Vendors), this completed and signed form should be returned with the Vendor's submittal. If not provided with the submittal, the Vendor must submit this form within three business days after County's request. A Vendor shall be deemed non-responsive for failure to fully comply within stated timeframes.

2. Domestic Partnership Tiebreaker

To be eligible for the Domestic Partnership tiebreaker, **the Vendor must currently offer the Domestic Partnership benefit and the completed and signed form must be returned at the time of solicitation submittal.** Vendors who fail to comply with this submittal deadline will not be eligible for the Domestic Partnership tiebreaker.

For all submittals over \$100,000.00, the Vendor, by virtue of the signature below, certifies that it is aware of the requirements of Broward County's Domestic Partnership Act, Sections 16-½ -150 through 16 ½ - 165, Broward County Code of Ordinances; and certifies the following: (check only one below).

- ☒ 1. The Vendor currently complies with the requirements of the County's Domestic Partnership Act and provides benefits to Domestic Partners (as defined in the Act) of its employees on the same basis as it provides benefits to employees' spouses.
- ☐ 2. The Vendor will comply with the requirements of the County's Domestic Partnership Act at time of contract award and for the duration of the contract by providing benefits to Domestic Partners (as defined in the Act) of its employees on the same basis as it provides benefits to employees' spouses.
- ☐ 3. The Vendor will not comply with the requirements of the County's Domestic Partnership Act at time of award.

- ☐ 4. The Vendor does not need to comply with the requirements of the County's Domestic Partnership Act at time of award because the following exception(s) applies: **(check only one below)**.
- ☐ The Vendor employs less than five (5) employees.
 - ☐ The Vendor does not provide benefits to employees' spouses.
 - ☐ The Vendor is a governmental entity.
 - ☐ The Vendor is a religious organization, association, society, or any non-profit charitable or educational institution or organization operated, supervised, or controlled by or in conjunction with a religious organization, association, or society.
 - ☐ The Vendor provides an employee the cash equivalent of benefits. (Attach an affidavit in compliance with the Act stating the efforts taken to provide such benefits and the amount of the cash equivalent).
 - ☐ The Vendor cannot comply with the provisions of the Domestic Partnership Act because it would violate the laws, rules or regulations of federal or state law or would violate or be inconsistent with the terms or conditions of a grant or contract with the United States or State of Florida. (Indicate the law, statute or regulation and attach explanation of its applicability).

Michael Ivcic

Managing Director

Bancroft
Capital, LLC

7/27/23

Authorized Signature/Name

Title

Vendor

Date

Revised January 24, 2023

Supplier: **Bancroft Capital, LLC****LITIGATION HISTORY FORM**

The completed form(s) should be returned with the Vendor's submittal. If not provided with submittal, the Vendor must submit within three business days of County's request. Vendor may be deemed non-responsive for failure to fully comply within stated timeframes.

- ☒ There are no material cases for this Vendor; or
☐ Material Case(s) are disclosed below:

Is this for a: (check type) <input type="checkbox"/> Parent, <input type="checkbox"/> Subsidiary, or <input type="checkbox"/> Predecessor Firm?	If Yes, name of Parent/Subsidiary/Predecessor: Or No <input type="checkbox"/>
Party	
Case Number, Name, and Date Filed	
Name of Court or other tribunal	
Type of Case	Bankruptcy <input type="checkbox"/> Civil <input type="checkbox"/> Criminal <input type="checkbox"/> Administrative/Regulatory <input type="checkbox"/>
Claim or Cause of Action and Brief description of each Count	
Brief description of the Subject Matter and Project Involved	
Disposition of Case (Attach copy of any applicable Judgment, Settlement Agreement and Satisfaction of Judgment.)	Pending <input type="checkbox"/> Settled <input type="checkbox"/> Dismissed <input type="checkbox"/> Judgment Vendor's Favor <input type="checkbox"/> Judgment Against Vendor <input type="checkbox"/> If Judgment Against, is Judgment Satisfied? <input type="checkbox"/> Yes <input type="checkbox"/> No
Opposing Counsel	Name: Email: Telephone Number:

Vendor Name: Bancroft Capital, LLC

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC**

CRIMINAL HISTORY SCREENING PRACTICES CERTIFICATION FORM

The completed and signed form should be returned with Vendor's submittal. If Vendor does not provide it with the submittal, Vendor must submit the completed and signed form within three business days after County's request. Vendor shall be deemed nonresponsive for failure to fully comply within stated timeframes.

Section 26-125(d) of the Broward County Code of Ordinances ("Criminal History Screening Practices") requires that a Vendor seeking a contract in the amount of \$100,000 or more with Broward County shall certify that it has implemented, or will implement upon award of the contract, policies, practices, and procedures regarding inquiry into the criminal history of an applicant for employment, including a criminal history background check of any such person, that preclude inquiry into an applicant's criminal history until the applicant is selected as a finalist and interviewed for the position. The requirement in the preceding sentence shall apply only to positions located within the United States that will foreseeably perform work under a contract with Broward County. The failure of Vendor to comply with Section 26-125(d) at any time during the contract term shall constitute a material breach of the contract, entitling Broward County to pursue any remedy permitted under the contract and any other remedy provided under applicable law. If Vendor fails to comply with Section 26-125(d) at any time during the contract term, Broward County may, in addition to all other available remedies, terminate the contract and Vendor may be subject to debarment or suspension proceedings consistent with the procedures in Chapter 21 of the Broward County Administrative Code.

By signing below, Vendor certifies that it is aware of the requirements of Section 26-125(d), Broward County Code of Ordinances, and certifies the following: (check only one below).

☒ Vendor certifies that, for positions located within the United States that will foreseeably perform work under a contract with Broward County, it has implemented, or will implement upon award of the contract, policies, practices, and procedures regarding inquiry into the criminal history of an applicant for employment, including a criminal history background check of any such person, that preclude inquiry into an applicant's criminal history until the applicant is selected as a finalist and interviewed for the position.

☐ Vendor is exempt from the requirements of Section 26-125(d) of the Broward County Code of Ordinances because Vendor is required by applicable federal, state, or local law to conduct a criminal history background check in connection with potential employment at a time or in a manner that would otherwise be prohibited by this section, or because Vendor is a governmental agency.

AUTHORIZED SIGNATURE/ NAME: **Michael Ivicic**

VENDOR NAME: **Bancroft Capital, LLC**

TITLE: **Managing Director, Municipals**

DATE: **mivcic@bancroft4vets.com**

Revised June 17, 2022

Supplier: **Bancroft Capital, LLC**

AGREEMENT EXCEPTION FORM

The completed form(s) should be submitted with the solicitation response. If not submitted with solicitation response, it shall be deemed an affirmation by the Vendor that it accepts contract terms and conditions stated in the solicitation.

The Vendor must provide on the form below, any and all exceptions it takes to the contract terms and conditions stated in the solicitation, including all proposed modifications to the contract terms and conditions or proposed additional terms and conditions. Additionally, a brief justification specifically addressing each provision to which an exception is taken should be provided.

There are no exceptions to the contract terms and conditions state in this solicitation; or



The following exceptions are taken to the contract terms and conditions state in this solicitation:
(use additional forms as needed; separate each Article/ Section number)



Term or Condition Article / Section	Insert proposed modifications to the contract terms and conditions or proposed additional terms and condition	Provide brief justification for proposed modifications

Vendor Name: Bancroft Capital, LLC

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC**

AFFILIATED ENTITIES OF THE PRINCIPAL(S) CERTIFICATION

The completed form should be submitted with the solicitation response. If not submitted with solicitation response, it must be submitted within three business days of County's request. Failure to timely submit may result in Vendor being deemed non-responsive.

- a. All Vendors are required to disclose the names and addresses of "affiliated entities" of the Vendor's principal(s) over the last five (5) years (from the solicitation opening deadline) that have acted as a prime Vendor with the County.
- b. The County will review all affiliated entities of the Vendor's principal(s) for contract performance evaluations and the compliance history with the County's Small Business Development Program, including County Business Enterprise (CBE), Disadvantaged Business Enterprise (DBE) and Small Business Enterprise (SBE) goal attainment requirements. "Affiliated entities" of the principal(s) are those entities related to the Vendor by the sharing of stock or other means of control, including but not limited to a subsidiary, parent or sibling entity.
- c. The County will consider the contract performance evaluations and the compliance history of the affiliated entities of the Vendor's principals in its review and determination of responsibility.

The Vendor hereby certifies that: (select one)

- ☒ No principal of the proposing Vendor has prior affiliations that meet the criteria defined as "Affiliated entities"
- ☐ Principal(s) listed below have prior affiliations that meet the criteria defined as "Affiliated entities"

Principal's Name:

Names of Affiliated Entities:

Principal's Name:

Names of Affiliated Entities:

Principal's Name:

Names of Affiliated Entities:

Authorized Signature Name: **Michael Ivcic**

Title: **Managing Director, Municipals**

Vendor Name: **Bancroft Capital, LLC**

Date: **mivcic@bancroft4vets.com**

Revised 11/24/2021

Supplier: **Bancroft Capital, LLC**

LOCATION CERTIFICATION

Refer to applicable sections for submittal instructions. Failure to submit required forms or information by stated timeframes will deem vendor ineligible for local preference or location tiebreaker.

Broward County [Code of Ordinances, Section 1-74](#), et seq., provides certain preferences to Local Businesses, Locally Based Businesses, and Locally Based Subsidiaries, and the [Broward County Procurement Code](#) provides location as the first tiebreaker criteria. Refer to the ordinance for additional information regarding eligibility for local preference.

For Invitation for Bids:

To be eligible for the Local Preference best and final offer ("BAFO") and location tiebreaker, the Vendor **must** submit this fully completed form and a copy of its Broward County local business tax receipt **at the same time it submits its bid. Vendors who fail to comply with this submittal deadline will not be eligible for either the BAFO or the location tiebreaker.**

For Request for Proposals (RFPs), Request for Letters of Interest (RLIs), or Request for Qualifications (RFQs):

For Local Preference eligibility, the Vendor **should** submit this fully **completed form** and **all Required Supporting Documentation** (as indicated below) at the time Vendor submits its response to the procurement solicitation. If not provided with submittal, the Vendor **must** submit within three business days after County's written request. Failure to submit required forms or information by stated timeframes will deem the Vendor ineligible for local preference.

To be eligible for the location tiebreaker, **the Vendor must submit this fully completed form and a copy of its Broward County local business tax receipt at the same time it submits its response.** Vendors who fail to comply with this submittal deadline will not be eligible for the location tiebreaker.

The undersigned Vendor hereby certifies that (check the box for only one option below):

- ☐ **Option 1:** The Vendor is a **Local Business**, but does not qualify as a **Locally Based Business** or a **Locally Based Subsidiary**, as each term is defined by [Section 1-74, Broward County Code of Ordinances](#). The Vendor further certifies that:
- A. It has continuously maintained, for at least the one (1) year period immediately preceding the bid posting date (i.e., the date on which the solicitation was advertised),
 - i. a physical business address located within the limits of Broward County, listed on the Vendor's valid business tax receipt issued by Broward County (unless exempt from business tax receipt requirements),
 - ii. in an area zoned for the conduct of such business,
 - iii. that the Vendor owns or has the legal right to use, and
 - iv. from which the Vendor operates and performs on a day-to-day basis business that is a substantial component of the goods or services being offered to Broward County in connection with the applicable competitive solicitation (as so defined, the "Local Business Location").

If Option 1 selected, indicate **Local Business Location**:

- ☐ **Option 2:** The Vendor is both a **Local Business** and a **Locally Based Business** as each term is defined by Section 1-74, Broward County Code of Ordinances. The Vendor further certifies that:
- A. The Vendor has continuously maintained, for at least the one (1) year period immediately preceding the bid posting date (i.e., the date on which the solicitation was advertised),

- i. a physical business address located within the limits of Broward County, listed on the Vendor's valid business tax receipt issued by Broward County (unless exempt from business tax receipt requirements),
 - ii. in an area zoned for the conduct of such business,
 - iii. that the Vendor owns or has the legal right to use, and
 - iv. from which the Vendor operates and performs on a day-to-day basis business that is a substantial component of the goods or services being offered to Broward County in connection with the applicable competitive solicitation as so defined, the "Local Business Location");
- B. The Local Business Location is the primary business address of the majority of the Vendor's employees as of the bid posting date, and/or the majority of the work under the solicitation, if awarded to the Vendor, will be performed by employees of the Vendor whose primary business address is the Local Business Location;
- C. The Vendor's management directs, controls, and coordinates all or substantially all of the day-to-day activities of the entity (such as marketing, finance, accounting, human resources, payroll, and operations) from the Local Business Location;
- D. The Vendor has not claimed any other location as its principal place of business within the one (1) year period immediately preceding the bid posting date; and
- E. Less than fifty percent (50%) of the total equity interests in the business are owned, directly or indirectly, by one or more entities with a principal place of business located outside of Broward County. The Vendor certifies that the total equity interests in the owned, directly or indirectly, by one or more entities with a principal place of business Vendor located outside of Broward County is .

If Option 2 selected, indicate **Local Business Location**:

☐ **Option 3:** The Vendor is both a **Local Business** and a **Locally Based Subsidiary** as each term is defined by Section 1-74, Broward County Code of Ordinances. The Vendor further certifies that:

- A. The Vendor has continuously maintained:
- i. for at least the one (1) year period immediately preceding the bid posting date (i.e., the date on which the solicitation was advertised),
 - ii. a physical business address located within the limits of Broward County, listed on the Vendor's valid business tax receipt issued by Broward County (unless exempt from business tax receipt requirements),
 - iii. in an area zoned for the conduct of such business,
 - iv. that the Vendor owns or has the legal right to use, and
 - v. from which the Vendor operates and performs on a day-to-day basis business that is a substantial component of the goods or services being offered to Broward County in connection with the applicable competitive solicitation (as so defined, the "Local Business Location");
- B. The Local Business Location is the primary business address of the majority of the Vendor's employees as of the bid posting date, and/or the majority of the work under the solicitation, if awarded to the Vendor, will be performed by employees of the Vendor whose primary business address is the Local Business Location;
- C. The Vendor's management directs, controls, and coordinates all or substantially all of the day-to-day activities of the entity (such as marketing, finance, accounting, human resources, payroll, and operations) from the Local Business Location;
- D. The Vendor has not claimed any other location as its principal place of business within the one (1) year period immediately preceding the bid posting date; and
- E. At least fifty percent (50%) of the total equity interests in the business are owned, directly or indirectly, by one or more entities with a principal place of business located outside of Broward County. The Vendor certifies that the total equity interests in the Vendor owned, directly or indirectly, by one or more entities with a principal place of business located outside of Broward County is .

If Option 3 selected, indicate **Local Business Location**:

- ☐ **Option 4:** The Vendor is a **joint venture** composed of one or more Local Businesses, Locally Based Businesses, or Locally Based Subsidiaries, as each term is defined by Section 1-74, Broward County Code of Ordinances. Fill in blanks with percentage equity interest or list "N/A" if section does not apply. The Vendor further certifies that:

- A. The proportion of equity interests in the joint venture owned by **Local Business(es)** (each Local Business must comply with all of the requirements stated in Option 1) is % of the total equity interests in the joint venture; and/or
- B. The proportion of equity interests in the joint venture owned by **Locally Based Business(es)** (each Locally Based Business must comply with all of the requirements stated in Option 2) is % of the total equity interests in the joint venture; and/or
- C. The proportion of equity interests in the joint venture owned by **Locally Based Subsidiary(ies)** (each Locally Based Subsidiary must comply with all of the requirements stated in Option 3) is **Pennsylvania** % of the total equity interests in the joint venture.

If Option 4 selected, indicate the Local Business Location(s) (es) on separate sheet.

- ☒ **Option 5:** Vendor is not a Local Business, a Locally Based Business, or a Locally Based Subsidiary, as each term is defined by Section 1-74, Broward County Code of Ordinances.

Required Supporting Documentation (in addition to this form): Option 1 or 2 (**Local Business or Locally Based Business**):

1. Broward County local business tax receipt.

Option 3 (Locally Based Subsidiary)

1. Broward County local business tax receipt.
2. Documentation identifying the Vendor's vertical corporate organization and names of parent entities if the Vendor is a Locally Based Subsidiary.

Option 4 (joint venture) composed of one or more Local Business(es), Locally Based Business(es), or Locally Based Subsidiary(ies):

1. Broward County local business tax receipt(s) for each Local Business(es), Locally Based Business(es), and/or Locally Based Subsidiary(ies).
2. Executed joint venture agreement, if the Vendor is a joint venture.
3. If joint venture is comprised of one or more Locally Based Subsidiary(ies), submit documentation identifying the vertical corporate organization and parent entities name(s) of each Locally Based Subsidiary.

If requested by County (any option):

1. Written proof of the Vendor's ownership or right to use the real property at the Local Business Location.
2. Additional documentation relating to the parent entities of the Vendor.
3. Additional documentation demonstrating the applicable percentage of equity interests in the joint venture, if not shown in the joint venture agreement.
4. Any other documentation requested by County regarding the location from which the activities of the Vendor are directed, controlled, and coordinated.

By submitting this form, the Vendor certifies that if awarded a contract, it is the intent of the Vendor to remain at the Local Business Location address listed below (or another qualifying Local Business Location within Broward County) for the duration of the contract term, including any renewals or extensions. (If nonlocal Vendor, leave Local Business Location blank.)

Indicate Local Business Location:

True and Correct Attestations:

Any misleading, inaccurate, or false information or documentation submitted by any party affiliated with this procurement may lead to suspension and/or debarment from doing business with Broward County as authorized by

the Broward County Procurement Code. The Vendor understands that, if after contract award, the County learns that any of the information provided by the Vendor on this was false, and the County determines, upon investigation, that the Vendor's provision of such false information was willful or intentional, the County may exercise any contractual right to terminate the contract. The provision of false or fraudulent information or documentation by a Vendor may subject the Vendor to civil and criminal penalties.

AUTHORIZED SIGNATURE/NAME: **Michael Ivcic**

TITLE: **Managing Director, Municipals**

VENDOR NAME: **Bancroft Capital, LLC**

DATE: **7/27/23**

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC****VOLUME OF PREVIOUS PAYMENTS ATTESTATION
FORM**

The completed and signed form should be returned with the Vendor's submittal. If not provided with submittal, the Vendor must submit within three business days of County's request. Failure to timely submit this form and supporting documentation may affect the Vendor's evaluation.

This completed form MUST be included with the Vendor's submittal at the time of the opening deadline to be considered for a Tie Breaker criterion (if applicable).

Points assigned for Volume of Previous Payments will be based on the amount paid-to-date by the County to a prime Vendor **MINUS** the Vendor's confirmed payments paid-to-date to approved certified County Business Enterprise (CBE) firms performing services as Vendor's subcontractor/subconsultant to obtain the CBE goal commitment as confirmed by County's Office of Economic and Small Business Development. Reporting must be within five (5) years of the current solicitation's opening date.

Vendor must list all received payments paid-to-date by contract as a prime vendor from Broward County Board of County Commissioners. Reporting must be within five (5) years of the current solicitation's opening date.

Vendor must also list all total confirmed payments paid-to-date by contract, to approved certified CBE firms utilized to obtain the contract's CBE goal commitment. Reporting must be within five (5) years of the current solicitation's opening date.

In accordance with Section 21.41(h)(4) and 21.42(d)(3) of the Broward County Procurement Code, the Vendor with the lowest dollar volume of payments previously paid by the County over a five-year period from the date of the submittal opening will receive the Tie Breaker.

The Vendor attests to the following:

Item No.	Project Title	Contract No.	Department/ Division	Date Awarded	Prime: Paid to Date	CBE: Paid to Date
1.						
2.						
3.						
4.						
5.						
6.						
7.						

Grand Total **0** **0**

Has the Vendor been a member/partner of a Joint Venture firm that was awarded a contract by the County?

Yes ☐ No ☒

If Yes, Vendor must submit a **Joint Vendor Volume of Work Attestation Form**.

Vendor Name: Bancroft Capital, LLC

Michael Ivicic
Authorized Signature/Name

Managing Director, Municipals
Title

7/27/23
Date

**VOLUME OF PREVIOUS PAYMENTS ATTESTATION
FORM FOR JOINT VENTURE**

If applicable, this form and additional required documentation should be submitted with the Vendor's submittal. If not provided with submittal, the Vendor must submit within three business days of County's request. Failure to timely submit this form and supporting documentation may affect the Vendor's evaluation.

If a Joint Venture, the payments paid-to-date by contract provided must encompass the Joint Venture and each of the entities forming the Joint Venture.

Points assigned for Volume of Previous Payments will be based on the amount paid-to-date by contract to the Joint Venture firm **MINUS** all confirmed payments paid-to-date to approved certified CBE firms utilized to obtain the CBE goal commitment. Reporting must be within five (5) years of the current solicitation's opening date. Amount will then be multiplied by the member firm's equity percentage.

In accordance with Section 21.41(h)(4) and 21.42(d)(3) of the Broward County Procurement Code, the Vendor with the lowest dollar volume of payments previously paid by the County over a five-year period from the date of the submittal opening will receive the Tie Breaker.

The Vendor attests to the following:

Item No.	Project Title	Contract No.	Department/ Division	Date Awarded	JV Equity Percent	Prime: Paid to Date	CBE: Paid to Date
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							

Grand Total **0** **0**

Vendor is required to submit an executed Joint Venture agreement(s) and any amendments for each project listed above. Each agreement must be executed prior to the opening date of this solicitation.

Vendor Name: Bancroft Capital, LLC

Michael Ivcic
Authorized Signature/Name

Managing Director, Municipals
Title

7/27/23
Date

Revised May 1, 2021

Supplier: **Bancroft Capital, LLC**

Summary of Vendor Rights Regarding Broward County Competitive Solicitations

The purpose of this document is to provide vendors with a summary of their rights to object to or protest a proposed award or recommended ranking of vendors in connection with Broward County competitive solicitations. These rights are fully set forth in the Broward County Procurement Code, available here: <https://www.broward.org/purchasing>.

1. Right to Object

For Requests for Proposals (RFP), Requests for Qualifications (RFQ) or Requests for Letters of Interest (RLI), vendors may object in writing to a proposed recommendation of ranking made by an Evaluation Committee. Objections must be filed within three (3) business days after the proposed recommendation of ranking (if applicable) is posted on the Purchasing Division's website. The written objection must comply with the requirements stated in Section 21.42(h) of the Procurement Code. Failure to timely and fully meet any requirement will result in the loss of a right to object.

2. Right to Protest

For Invitations to Bid (ITBs), RFP, RFQ, and RLIs, vendors may protest the specifications or requirements of a solicitation (or of any addenda). Protests must be received in writing by the Director of Purchasing within five (5) business days after the applicable solicitation (or addenda) is posted on the Purchasing Division's website.

For ITBs, vendors may protest a recommendation for award made by the Broward County Purchasing Division. For RFPs, RFQs, and RLIs, vendors may protest a final recommendation of ranking made by an Evaluation Committee. In all cases, protests must be filed in writing within five (5) business days after a recommended ranking or recommendation for award is posted on the Purchasing Division's website.

Any protest must comply with requirements stated in Part X of the Procurement Code, including a filing fee (if applicable). Failure to timely and fully meet any requirement will result in a loss of protest rights.

Vendors may appeal the denial of a protest. Section 21.81 of the Procurement Code identifies all other matters that may be appealed. Appeals may require payment of an appeal bond. Appeals must comply with requirements stated in Part XII of the Procurement Code. Failure to timely and fully meet any requirement will result in a loss of appeal rights.

Cone of Silence:

The Board of County Commissioners recently updated provisions of the Cone of Silence Ordinance, Section 1-266, of the Broward County Code of Ordinances, effective as of April 1, 2022.

The County's Cone of Silence Ordinance prohibits all communications, oral or written, relating to a competitive solicitation among vendors/vendor representatives, County Staff, and Commissioner Offices while the cone is in effect. Communications with Purchasing Division employees, the solicitation's designated Project Manager(s) or designee(s), the Office of Economic and Small Business (OESBD) Small Business Development Specialist Supervisor (954-357-6400), and others as specifically identified in the Cone of Silence Ordinance are permitted. Additionally, communication is permitted at pre-bid conferences and negotiation meetings, as applicable.

The Cone of Silence begins upon the advertisement of an ITB, RFP, RFQ, or RLI. The Cone of Silence terminates when the solicitation is awarded, all responses are rejected, or the Board takes other action which ends the solicitation.

Any violations of the Code of Silence Ordinance by any vendor/vendor representative, may be reported to the County's Professional Standards/Human Rights Section. If the County's Professional Standards/Human Rights Section determines that a violation has occurred, a fine shall be imposed as provided in the Broward County Code of Ordinances. At the sole discretion of the Broward County Board of County Commissioners, a violation may void an award of the applicable competitive solicitation.

Review the Cone of Silence Ordinance, Section 1-266 of the Broward County Code of Ordinances, for more detailed information.

Updated: April 1, 2022