

**THIRD AMENDMENT  
TO CONTRACT NUMBER 2013-15-Q-130-005**

THIS THIRD AMENDMENT ("Amendment") to CONTRACT NUMBER 2013-15-Q-130-005 is entered into and effective as of April 9, 2018, ("Effective Date") by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic ("Florida Housing"), and REGIONS BANK ("Service Provider").

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2013-15-Q-130-005, dated April 9, 2014, ("Contract") wherein Service Provider agreed to provide or perform trustee services pursuant to RFQ 2013-15. As used herein, "Contract" shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning April 9, 2014, and ending April 8, 2017.
- C. Section 3 of the Contract provides that the Contract may be renewed for two, one-year terms.
- D. Florida Housing and Service Provider wish to amend the Contract, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of April 9, 2018. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the second one-year renewal term, beginning April 9, 2018, and ending April 8, 2019. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. Amendments.

1. The Contract is amended by deleting Section 11(a), Public Records in its entirety and replacing it with the following:

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Service

Provider in connection with this Contract is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Service Provider represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Service Provider will be required to comply with public records laws, specifically to:

a. Keep and maintain public records required by the public agency to perform the service.

b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract. If the contractor does not transfer the records to the public agency.

d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Service Provider is acting on behalf of Florida Housing.

**If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:**

**Corporation Clerk  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: [Corporation.Clerk@floridahousing.org](mailto:Corporation.Clerk@floridahousing.org)**

D. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

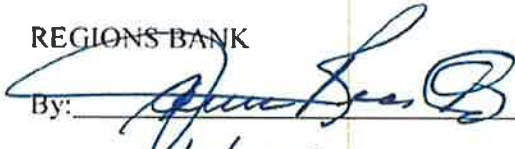
4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK**

IN WITNESS WHEREOF, the Parties have executed this THIRD AMENDMENT to Contract Number 2013-15-Q-130-005, by a duly authorized representative, effective as of April 9, 2018.

REGIONS BANK

By: 

Date: 4/16/2018

Name/Title: Janet Ricardo, Vice President

FEIN: 62-1764807

FLORIDA HOUSING FINANCE CORPORATION

By: 

Date: 1-16-18

Name/Title: Hugh R. Brown - General Counsel



**SECOND AMENDMENT  
TO CONTRACT NUMBER 2013-15-Q-130-005**

THIS SECOND AMENDMENT (“Amendment”) to CONTRACT NUMBER 2013-15-Q-130-005 is entered into and effective as of April 9, 2017, (“Effective Date”) by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic (“Florida Housing”), and REGIONS BANK (“Service Provider”).

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2013-15-Q-130-005, dated April 9, 2014, (“Contract”) wherein Service Provider agreed to provide or perform trustee services pursuant to RFQ 2013-15. As used herein, “Contract” shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning April 9, 2014, and ending April 8, 2017.
- C. Section 3 of the Contract provides that the Contract may be renewed for two, one-year terms.
- D. Florida Housing and Service Provider wish to amend the Contract, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of April 9, 2017. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the first one-year renewal term, beginning April 9, 2017, and ending April 8, 2018. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. Amendments.

- 1. The Contract is amended by appending the following to the end of Section 11(a), Public Records:

**If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:**

**Corporation Clerk  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: Corporation.Clerk@floridahousing.org**

2. The Contract is amended further by creating Item (e) under Section 12, Other Provisions:

(e) The Contractor understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

**D. General Terms and Conditions.**

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.


3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

IN WITNESS WHEREOF, the Parties have executed this SECOND AMENDMENT to Contract Number 2013-15-Q-130-005, by a duly authorized representative, effective as of April 9, 2017.

REGIONS BANK

By: 

Name/Title: JANET RICARDO, VICE PRESIDENT

Date: 1/24/20

FEIN: 63-0371391

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown, General Counsel

Date: 1/25/2017

**FIRST AMENDMENT  
TO CONTRACT NUMBER 2013-15-Q-130-005**

THIS FIRST AMENDMENT (“Amendment”) to CONTRACT NUMBER 2013-15-Q-130-005 is entered into effective as of December 15, 2015, (“Effective Date”) by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic (“Florida Housing”), and REGIONS BANK (“Service Provider”).

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2013-15-Q-130-001, dated April 9, 2014, (“Contract”) wherein Service Provider agreed to provide or perform trustee services pursuant to RFQ 2013-15. As used herein, “Contract” shall include within its meaning any modification or amendment to the Contract.
- B. Florida Housing and Service Provider wish to amend the Contract, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of December 15, 2015. The above recitals are true and correct and form a part of this Amendment.

B. Amendments.

1. Section 10, Administration of Contract, item (a) is hereby deleted in its entirety and is replaced with the following:

(a) The Florida Housing contract manager for this Contract is:

Contracts Manager  
Florida Housing Finance Corporation  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
E-mail: Contracts.Manager@floridahousing.org

2. The first paragraph of Exhibit A, Section Four, is hereby deleted in its entirety and replaced with the following:

Services to be provided are those typical of trustees under trust indentures securing revenue bonds and shall include all such functions with respect to issues or series of bonds issued for MMRB and MMRB with HUD Risk-Sharing, or any Florida Housing bonds guaranteed by the Guarantee Program. It is anticipated that the structure of the issue(s) may include taxable as well as tax-exempt and private placement bonds. Services will also include acting as dissemination agent under continuing disclosure agreements entered into with developers or Florida Housing for the above referenced bonds if required by Florida Housing. In addition, the Trustee shall perform and render the services reflected below as an independent contractor and not as an agent, representative, or employee of Florida Housing. Those services shall include, but are not limited to, the following:

3. Exhibit A, Section Four, Items B. and C. are hereby deleted in their entirety.

4. Exhibit A, Section Four, Item D. is hereby deleted in its entirety and is replaced with the following:

D. Review and provide input on all bond issue documents prepared by bond counsel and by other counsel, where warranted.

5. Exhibit A, Section Four, Item O. is hereby deleted in its entirety and is replaced with the following:

O. Work with Florida Housing's staff in the regular conduct of Florida Housing business relating to the Trustee by telephone and office conference and in writing.

6. Exhibit A, Section Four, Items P. and Q. are hereby deleted in their entirety.

7. Exhibit A, Section Four, Item R. is hereby deleted in its entirety and replaced with the following:

R. Follow the applicable provisions of the continuing disclosure agreement.

8. Exhibit A, Section Four, Item T. and V. are hereby deleted in their entirety and replaced with the following:

T. Assist Florida Housing, its financial advisor and underwriters in other matters as necessary to ensure the successful closing of bonds and subsequent matters which may affect bond transactions.

V. Act as custodian for the purpose of maintaining good faith accounts on behalf of Florida Housing and holding therein such securities and funds as shall be received. Following the successful closing of a bond issue, unless directed otherwise in writing by Florida Housing, the Trustee will return the balance of the good faith account (along with any earnings thereon) to the borrower / applicant pursuant to the written direction and instructions of Florida Housing, within 60 days

of closing. In the event the bond issue for which the good faith account is being held does not close, Trustee will receive written instructions from Florida Housing as to disposition of the good faith account (including any earnings thereon).

9. Exhibit A, Section Four, Item X. is hereby created:

X. Notwithstanding the foregoing, neither the Trustee nor any of its affiliates shall act as a fiduciary for Florida Housing in the capacity of broker, dealer, municipal securities underwriter or municipal advisor with respect to the proposed issuance of bonds. Neither the Trustee nor any of its affiliates will provide financial, legal, tax, accounting or other advice to or on behalf of Florida Housing with respect to the proposed issuance of bonds. Florida Housing represents to the Trustee that it will seek and obtain financial, legal, tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters) with respect to the proposed issuance of the bonds from its financial, legal and other advisors (and not the Trustee or any of its affiliates) to the extent that Florida Housing desires to obtain such advice.

C. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK**

IN WITNESS WHEREOF, the Parties have executed this FIRST AMENDMENT to Contract Number 2013-15-Q-130-005, by a duly authorized representative, effective as of December 15, 2015.

REGIONS BANK

By: 

Name/Title: Vladimir Muñoz, Vice President and Trust Officer

Date: December 16, 2015

FEIN: 63-0371391

FLORIDA HOUSING FINANCE CORPORATION

By:   
Stephen P. Auger, Executive Director

Date: 1/6/16

**CONTRACT FOR  
TRUSTEE SERVICES BETWEEN  
FLORIDA HOUSING FINANCE CORPORATION  
AND  
REGIONS BANK**

This Contract for Trustee Services, 2013-15-Q-130-005 (Contract) is entered into by and between the FLORIDA HOUSING FINANCE CORPORATION (Florida Housing), a public corporation and a public body corporate and politic, with headquarters located at 227 North Bronough Street, Suite 5000, Tallahassee, Florida, 32301, and REGIONS BANK (Service Provider/Vendor/Trustee) located at 10245 Centurion Parkway, 2<sup>nd</sup> Floor, Jacksonville, FL 32256. Upon execution by both parties, this Contract shall become effective as of the date the last party signs (Effective Date).

RECITALS

- A. The Trustee represents that it is fully qualified and possesses the requisite skills, knowledge, qualifications and experience to provide Trustee services identified herein and offers to perform those services described in Exhibit A, Request for Qualifications (RFQ) 2013-15 attached hereto and incorporated herein.
- B. Florida Housing has a need for such services and does hereby accept the offer of the Trustee upon the terms and conditions outlined in this Contract.
- C. Florida Housing has the authority pursuant to Florida Law to direct disbursement of funds for compensation to the Trustee under the terms and provisions of this Contract.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. ATTACHMENTS

This Contract has the following attachments, which are incorporated herein:

Exhibit A, RFQ 2013-15  
Exhibit B, Fees/Costs Schedule

2. ENGAGEMENT OF THE TRUSTEE

The Trustee agrees to provide trustee services in accordance with the terms and conditions hereinafter set forth. The Trustee agrees to perform the services set forth in Exhibit A, and as otherwise stated in this Contract. The Trustee understands and agrees that all services under this Contract are to be performed solely by the Trustee, and may



not be subcontracted or assigned without the prior written approval and consent of Florida Housing.

3. TERM OF CONTRACT

The initial term of this Contract shall be for three (3) years from the Effective Date. If the parties mutually agree in writing, the Contract may be renewed twice. Each renewal shall be for an additional one (1) year period. Renewals are at the discretion of Florida Housing and shall be contingent upon satisfactory performance evaluations by Florida Housing.

4. MODIFICATION OF CONTRACT

Either party may request a modification of the provisions of this Contract. Modifications that are mutually agreed upon shall be valid only when reduced to writing, signed by the parties and attached to this Contract.

5. INVOICES

The Trustee shall submit invoices to the program contact person in Section 10 of this Contract. Each invoice for fees shall be in a format that is clearly itemized so that the invoice states the specific services performed and when and where the services were performed. Payment of an undisputed invoice shall be made within a reasonable period of time not to exceed 30 days after receipt of the invoice. If the Trustee is found to be in non-compliance with Florida laws, Federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

6. FEES/COSTS

The Trustee shall be compensated as described in the Fees/Costs Schedule attached hereto as Exhibit B.

7. LIABILITY: INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAWS

(a) Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Trustee, its agents, its servants, or employees and the Trustee specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence.

(b) This Contract is executed on behalf of Florida Housing by the signatory only in his or her designated capacity as representative and on behalf of Florida Housing. Such individual shall neither have nor incur any individual or personal

responsibility or liability under this Contract as a result of such execution.

(c) Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

(d) The Trustee, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain under this Contract the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this Contract, the Trustee shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Trustee remains responsible for all applicable federal, state, and local taxes, and all FICA contributions.

(e) The Trustee shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, State and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Trustee shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

(f) The Trustee specifically accepts responsibility for the payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Trustee, if any, in conjunction with the services rendered pursuant to this Contract. At no time shall the Trustee make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

(g) The Trustee shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of this Contract by the Trustee.

## 8. DEFAULT AND REMEDIES

(a) If any of the events listed in subparagraph (b) of this section occur, all obligations on the part of Florida Housing to continue doing business with the Trustee or assign any future transaction to the Trustee shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Trustee as a participant after the happening of any event listed in subparagraph (b) of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Trustee in the transaction or any future transaction.

(b) The Events of Default shall include, but not be limited to, the following:



(i) If any report, information, representation or material provided by the Trustee in this Contract, is inaccurate, false or misleading;

(ii) If any warranty or representation made by the Trustee in this Contract, or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

(iii) If the Trustee fails to keep, observe, or perform any of the terms or covenants contained in this Contract, or is unable or unwilling to meet its obligations as defined in this Contract;

(iv) If, in the sole discretion of Florida Housing, the Trustee has failed to perform or complete any of the services identified in the attachments;

(v) If the Trustee has not complied with all Florida laws, Federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

(vi) If the Trustee has discriminated on the grounds of race, color, religion, sex, national origin, or disability in performing any service identified in the attachments;

(vii) If the Trustee does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;

(viii) If the Trustee commits fraud in the performance of its obligations under this Contract; or

(ix) If the Trustee refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

(c) Upon the happening of any Event of Default listed in subparagraph (b) above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default), delivered by courier service or electronic mail to the address set forth in Section 10 herein.

(d) Upon the happening of any Event of Default listed in subparagraph (b) above, Florida Housing may provide the Trustee a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Trustee of the length of the Cure Period in the Notice of Default.

(e) If Florida Housing provides a Cure Period and if the Trustee is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity. The remedies include, but are not limited to

the following:

(i) Florida Housing may terminate the Contract on the tenth (10<sup>th</sup>) day after the Trustee receives the Notice of Default or upon the conclusion of any applicable Cure Period, whichever is later;

(ii) Florida Housing may commence an appropriate legal or equitable action to enforce performance of the terms and conditions of this Contract;

(iii) Florida Housing may exercise any corrective or remedial actions including, but not limited to, requesting additional information from the Trustee to determine the reasons for or the extent of non-compliance or lack of performance, issuing a written warning to advise that more serious measures may be taken if the situation is not corrected, advising the Trustee to suspend, discontinue or refrain from incurring fees or costs for any activities in question or requiring the Trustee to reimburse Florida Housing for the amount of costs incurred; or

(iv) Florida Housing may exercise any other rights or remedies that may be otherwise available under law.

#### 9. TERMINATION

(a) Florida Housing may terminate the contract, without cause, at any time upon ten (10) days written notice delivered by courier service or electronic mail to the Trustee at the address set forth in Section 10 herein.

(b) The Trustee may terminate this Contract, without cause, at any time upon ninety (90) days written notice delivered by courier service or electronic mail to Florida Housing at the physical or electronic address, as applicable, set forth in Section 10 herein. The Trustee shall be responsible for all costs arising from the resignation of the Trustee and the costs associated with the appointment of and transition to a successor Trustee.

#### 10. ADMINISTRATION OF CONTRACT

(a) The Florida Housing contract manager for this Contract is:

Della M. Harrell  
Contracts Manager  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
Fax: 850.414.6548  
E-mail: Della.Harrell@floridahousing.org



**or the designated successor.**

- (b) The Florida Housing program contact for bond accounting issues for this Contract is:

Kenny Derrickson, CPA  
Assistant Comptroller  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
Fax: 850.414.5479  
E-mail: [Kenny.Derrickson@floridahousing.org](mailto:Kenny.Derrickson@floridahousing.org)  
**or the designated successor.**

- (c) The Florida Housing program contact for this Contract is:

Ken Reecy  
Director of Multifamily Programs  
Florida Housing Finance Corporation  
227 North Bronough St., Suite 5000  
Tallahassee, Florida 32301-1329  
Phone: 850.488.4197  
Fax: 850.414.5479  
E-mail: [Ken.Reecy@floridahousing.org](mailto:Ken.Reecy@floridahousing.org)  
**or the designated successor.**

- (d) The Trustee contract administrator for this Contract is:

Vladimir Munoz  
Vice President and Relationship Manager  
REGIONS BANK  
10245 Centurion Parkway, 2<sup>nd</sup> Floor  
Jacksonville, FL 32256  
Office: 904.565.7970  
Cell: 904.501.2393  
Fax: 205.261.7940  
E-mail: [Vladimir.Munoz@regions.com](mailto:Vladimir.Munoz@regions.com)  
**or the designated successor.**

(e) All written approvals, referenced in this Contract, shall be obtained from the parties' contracts manager or their respective designees.

- (f) All notices shall be given to the parties' contracts manager.

11. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

(a) Public Records.

“Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Service Provider in connection with this Contract is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Service Provider represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2), Fla. Stat., the Service Provider is required “to comply with public records laws, specifically to:

(i) Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the service.

(ii) Provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

(iii) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.

(iv) Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.”

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when Trustee is acting on behalf of Florida Housing.

(b) Confidentiality

(i) If the Trustee asserts that any information or materials intended to be delivered or provided under this Contract constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made prior to



submitting them to Florida Housing.

(ii) It is the Trustee's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing.

(iii) In the case of work product furnished to Florida Housing pursuant to this Contract that is confidential, the Trustee will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this Contract with any other person or entity, except as authorized or directed by Florida Housing.

(iv) Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

(v) If the Trustee is required to disclose or publish the existence or terms of transactions under this Contract pursuant to Florida's Public Records Law, then the Trustee shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

(c) Copyright, Patent and Trademark

(i) If the Trustee brings to the performance of this Contract a pre-existing copyright, patent or trademark, the Trustee shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the Contract provides otherwise.

(ii) If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this Contract, the Trustee shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of the Florida Housing. Any and all patent rights accruing under or in connection with the performance of this Contract are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Trustee shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this Contract are hereby reserved to Florida Housing.

(iii) All subcontracts or other arrangements entered into, by the Trustee, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or

training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

(d) Files

(i) Contents of the Files: The Trustee shall maintain files containing documentation to verify all compensation to the Trustee in connection with this Contract, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Trustee in connection with this Contract. The Trustee shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this Contract.

(ii) Retaining the Files: The Trustee shall maintain these files for five (5) years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five (5) year period and extends beyond the expiration of the five (5) year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

(iii) Access to the Files: Upon reasonable notice, the Trustee and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

(iv) Return of the Files: In the event this Contract is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Trustee under this Contract shall be submitted to Florida Housing within fifteen (15) days of such termination at the expense of the Trustee.

12. OTHER PROVISIONS

(a) This Contract shall be construed under the laws of the State of Florida and venue for any actions arising out of this Contract shall lie in Leon County.

(b) No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Trustee shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Trustee. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

(c) Any power of approval or disapproval granted to Florida Housing under



the terms of this Contract shall survive the terms and life of this Contract as a whole.

(d) The Contract may be executed in any number of counterparts, any one of which may be taken as an original.

13. LOBBYING PROHIBITION

No funds compensation or other resources received in connection with this Contract may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Trustee further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this Contract.

14. LEGAL AUTHORIZATION

The Trustee certifies with respect to this Contract that it possesses the legal authority to enter into this Contract and that, if applicable, its governing body has authorized, by resolution or otherwise, the execution and acceptance of this Contract with all covenants and assurances contained herein. The Trustee also certifies that the undersigned possesses the authority to legally execute and bind the Trustee to the terms of this Contract.

15. PUBLIC ENTITY CRIME

A person or affiliate, who has been placed on the convicted vendor list, following a conviction for a public entity crime, may not:

- submit a bid on a contract to provide any goods or services to a public entity;
- submit a bid on a contract with a public entity for the construction or repair of a public building or public work;
- submit bids on leases of real property to a public entity;
- be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and;
- transact business with any public entity in excess of the threshold amount provided in s. 287.017, Fla. Stat., for CATEGORY TWO: \$35,000, for a period of 36 months from the date of being placed on the convicted vendor list. Any contract in violation of this provision shall be null and void.

16. CONFLICTS OF INTEREST

(a) Pursuant to Section 420.512(5), Fla. Stat.:

“Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to a law firm, an investment bank,

or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

(a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.

(d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.

(e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and s. 120.565, Fla. Stat.

(f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into contracts with the service provider."

(b) Section 420.503(32), Fla. Stat., states:

'Prohibited business solicitation communication' means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:



- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
- (d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
- (e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.'

(c) By executing this contract, the Trustee certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

(d) In addition to the conflict of interest rules imposed by the Florida Statutes, should the Trustee become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this Contract and prior to the conclusion of the Contract, the Trustee will provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest), to the address and individual set forth in Section 10 herein, within 10 working days. If Florida Housing, in its sole discretion, finds the Trustee to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Trustee or assign any future transaction to the Trustee shall, if Florida Housing so elects, terminate.

## 17. ENTIRE AGREEMENT

This Contract, including any and all attachments, embodies the entire agreement of the parties. There are no other provisions, terms, conditions or obligations between the parties. The Contract supersedes all previous oral or written communications, representations or agreements on this subject.

## 18. SEVERABILITY

If any provision of this Contract is in conflict with any applicable statute or rule, or is otherwise unenforceable, then such provision shall be deemed null and void to the extent of such conflict or unenforceability, and shall be deemed severable, but shall not invalidate any other provision of this Contract.

The parties have executed this Contract Number 2013-15-Q-130-005, each through a duly authorized representative, effective on the Effective Date.

REGIONS BANK

By: 

Name/Title: Vladimir Muñoz, Vice President and Trust Officer

Date: April 9, 2014

FEIN: 63-0371391

FLORIDA HOUSING FINANCE CORPORATION

By: 

Stephen P. Auger, Executive Director

Date: 4/9/14

**EXHIBIT A**

**REQUEST FOR QUALIFICATIONS (RFQ) 2013-15**

**TRUSTEE SERVICES**

**for**

**FLORIDA HOUSING FINANCE CORPORATION**

**October 11, 2013**



## **SECTION ONE INTRODUCTION**

Florida Housing Finance Corporation (Florida Housing) is soliciting competitive, sealed responses from qualified firms to provide multifamily trustee services in accordance with the terms and conditions set forth in this Request for Qualifications (RFQ), and any other term and condition in any contract subsequently awarded. Offerors shall be selected and determined through Florida Housing's review of each response, considering the factors identified in this RFQ and any other factors that it considers relevant to serving the best interests of Florida Housing and its mission. Florida Housing expects to select multiple Offerors that propose to provide the multifamily trustee services specified in this RFQ.

## **SECTION TWO DEFINITIONS**

For purposes of this document, the following terms shall be defined as follows:

“Board”	The Board of Directors of Florida Housing Finance Corporation.
“Committee”	The review committee composed only of employees of Florida Housing that is established pursuant to Fla. Admin. Code R. 67-49.007.
“Contract”	The document containing the terms and conditions of this Request for Qualifications and any other term and condition that the parties require.
“Contractor”	A person or entity providing the professional services described in Section Four of this RFQ.
“Days”	Calendar days, unless otherwise specified.
“Effective Date”	The date the last party signs the Contract(s) that is (are) awarded as a result of this Request for Qualifications.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.

“Guarantee Fund”	The Affordable Housing Guarantee Fund created and established with proceeds of revenue bonds issued by Florida Housing or its predecessor to implement the Florida Affordable Housing Guarantee Program.
“Guarantee Program”	The Florida Affordable Housing Guarantee program that Florida Housing administers pursuant to Sections 420.507 and 420.5092, Fla. Stat., and Fla. Admin. Code R. 67-39 <i>et.al.</i>
"HUD Risk Sharing Program"	The program authorized by Section 542(c) of the Housing and Community Development Act of 1992, (12 U.S.C. 1707) which is adopted and incorporated herein by reference.
“Interested Party”	A person or entity that obtains a copy of the Request for Qualifications from Florida Housing.
“MMRB”	The Multifamily Mortgage Revenue Bonds Program that Florida Housing administers pursuant to Sections 420.507 and 420.509, Fla. Stat., and Fla. Admin. Code R. 67-21 <i>et.al.</i>
“Offeror”	Any person or entity who has the capability in all respects to perform fully the requirements contained in this Request for Qualifications, and submits a response to this Request for Qualifications.
“Response”	The written submission by an Offeror to this Request for Qualifications.
“RFQ”	This Request for Qualifications, including all exhibits referenced in this document and all other documents incorporated by reference.
“SEC”	The U.S. Securities and Exchange Commission.
“Staff”	Any employee of Florida Housing, including the Executive Director.
“Trustee”	A person or entity providing the trustee services described in Section Four of this RFQ.

“Threshold Item”	A mandatory requirement of the RFQ. Failure to meet any requirement in the RFQ designated as a “Threshold Item” shall result in rejection (no further action) of a Response.
“Website”	The Florida Housing Finance Corporation website, the Universal Resource Locator (URL) of which is <a href="http://www.floridahousing.org">www.floridahousing.org</a> .

**SECTION THREE  
PROCEDURES AND PROVISIONS**

A. An Offeror must submit an original and four (4) copies of the Response in a sealed envelope marked “RFQ 2013-15.” Each envelope or package containing Responses must clearly state the name of the Offeror. The Response that is the original must be clearly indicated on that Response. Florida Housing shall not accept a faxed or e-mailed Response. Florida Housing must receive any Responses on or before 2:00 p.m., Eastern Time, on Friday, October 25, 2013. Responses shall be opened at that time. Responses must be addressed to:

Della Harrell  
Contracts Manager  
Florida Housing Finance Corporation  
227 North Bronough Street, Suite 5000  
Tallahassee, FL 32301-1329  
(850) 488-4197; Fax (850) 414-6548  
Email: [della.harrell@floridahousing.org](mailto:della.harrell@floridahousing.org)

B. This RFQ does not commit Florida Housing to award a Contract to any Offeror or to pay any costs incurred in the preparation or mailing of a Response.

C. All services under the Contract awarded are to be performed solely by the Contractor, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing.

- D. Florida Housing reserves the right to the following:
1. Waive minor deficiencies and informalities;
  2. Accept or reject any or all Responses received as a result of this RFQ;
  3. Obtain information concerning any or all Offerors from any source;
  4. Request an oral interview before the Board from any or all Offerors;



5. Select for Contract negotiation or for award a Response other than that with the highest score if, in the judgment of Florida Housing, its and the public's best interest shall be served; and
6. Negotiate with the successful Offeror with respect to any additional terms or conditions of the Contract.

E. Any Interested Party may submit any question regarding this RFQ in writing via mail, fax, or e-mail to Della M. Harrell at the address given in Section Three, paragraph A. All questions are due by 5:00 p.m., Eastern Time, on Wednesday, October 16, 2013. Phone calls shall not be accepted. Florida Housing expects to respond to all questions by 5:00 p.m., Eastern Time, on Thursday, October 17, 2013. Florida Housing shall post a copy of all questions received and their answers on Florida Housing's website at: <http://www.floridahousing.org/Home/BusinessLegal/Solicitations/RequestForQualifications.htm>. Florida Housing shall also send a copy of those questions and answers in writing to any Interested Party that requests a copy. Florida Housing shall determine the method of sending its answers, which may include regular U.S. mail, overnight delivery, fax, e-mail or any combination of the above. Only written responses or statements from Della M. Harrell, or her designee, which are posted on the Website, shall bind Florida Housing. No other means of communication, whether oral or written, shall be construed as an official response or statement from Florida Housing.

F. Any person who wishes to protest the specifications of this RFQ must file a protest in compliance with Section 120.57(3), Fla. Stat., and Fla. Admin. Code Rule Chapter 28-110. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

G. The term of the Contract shall be for three years, subject to satisfactory performance at the sole discretion of Florida Housing. If the parties mutually agree in writing, the Contract may be renewed twice. Each renewal shall be for an additional one (1) year period.

H. Florida Housing anticipates making Contractor assignments on a rotating basis, with each Contractor firm or team receiving a roughly comparable volume of work. Florida Housing's award of a Contract to an Offeror does not obligate Florida Housing to assign a *pro rata* portion of work, or any work, to the Offeror for any service contemplated by the Contract.

I. Florida Housing is not required to utilize the services of any selected Contractor and may terminate any selected Contractor without cause and without penalty.

J. Pursuant to Fla. Admin. Code R. 67-49.004, Florida Housing may modify the terms of the RFQ at any point prior to two (2) weeks of the due date for Responses. A notice of such modification shall be posted on Florida Housing's Website and shall be provided to potential Offerors who requested copies of the RFQ. The deadline for receipt of Responses may be extended as deemed necessary by Florida Housing.

K. The terms of this RFQ, and any modifications thereto, shall be incorporated into any Contract offered as a result of this RFQ. Failure of a successful Offeror to accept these obligations in the final Contract may result in cancellation of the award at Florida Housing's sole discretion.

#### **SECTION FOUR SCOPE OF SERVICES**

Services to be provided are those typical of trustees under trust indentures securing revenue bonds and shall include all such functions with respect to issues or series of bonds issued for MMRB and MMRB with HUD Risk-Sharing, or any Florida Housing bonds guaranteed by the Guarantee Program. It is anticipated that the structure of the issue(s) may include taxable as well as tax-exempt and private placement bonds. Services will also include acting as dissemination agent under continuing disclosure agreements entered into with developers or Florida Housing for the above referenced bonds. In addition, the Trustee shall perform and render the services reflected below as an independent contractor and not as an agent, representative, or employee of Florida Housing. Those services shall include, but are not limited to, the following:

A. Participate in all Florida Housing subcommittee or staff meetings when such meetings include matters directly or indirectly related to the proposed bond issue.

B. Provide advice and assistance in structuring the financing and in planning for the sale of the debt obligations, including consultation with the underwriters.

C. Provide input to be used by bond counsel to develop standard procedures in structuring bond financing and preparing bond documents.

D. Review all bond issue documents prepared by bond counsel and by other counsel.

E. Invest and transfer funds in accordance with Florida Housing's instructions and indentures.

F. Follow the indenture in all respects as required therein, including but not limited to, setting up accounts, transferring funds, recording transactions and timely dissemination of default notices.



G. Reconcile all accounts in a timely manner and pay expenses including agency fees on time.

H. Provide debt service notices in a timely manner in the format specified by Florida Housing.

I. Provide accurate descriptions on the trust statements.

J. Provide monthly statements as specified by Florida Housing even if no activity occurred for the reporting period. Statements shall report all transactions in chronological order and not separate investments from other transactions.

K. Provide (to FHFC and its authorized agents) internet access to all Florida Housing accounts as soon as they are set up and provide flexible reporting capabilities. Provide access to information electronically or via other means, as requested, to FHFC and its authorized agents for updates between statement dates.

L. Provide reports on bond issues and fund balances to Florida Housing on a regular basis and upon request.

M. Track and report on investments of Florida Housing for such things as arbitrage rebate compliance. Arbitrage calculators will have online access to Florida Housing's accounts to assist in gathering data for calculations.

N. Work with Florida Housing, its financial advisor, and bond counsel in fulfilling responsibilities as Trustee to Florida Housing.

O. Advise Florida Housing's staff in the regular conduct of Florida Housing business by telephone and office conference and in writing.

P. Assist in the development of policy guidelines and program criteria pertaining to bond issues.

Q. Examine all documents and procedures related to bond issues.

R. Assist in disclosure requirements under SEC Final Rule 15c2-12.

S. Participate in activities associated with rating agency, bond insurer, credit enhancer or HUD review of documentation.

T. Assist Florida Housing, its financial advisor and underwriters in other matters as necessary to ensure the successful marketing, sale, and closing of bonds and subsequent matters which may affect bond transactions.

U. Provide on-going documentation and information to Florida Housing and its financial advisor regarding cash flow reporting requirements.

V. Act as custodian for the purpose of maintaining good faith accounts on behalf of Florida Housing and holding therein such securities and funds as shall be received.

W. Provide an attestation report, in accordance with the Statement on Standards for Attestation Engagements No. 16, Reporting on Controls at a Service Organization, as issued by the AICPA, or superseding guidance, addressing controls at the organization relevant to the organization's processing for Florida Housing. This report, at a minimum a SOC I Type 2 report, should be performed at least annually covering a period of 12 months. The report must cover, at a minimum, 6 months of the Florida Housing fiscal year (January through December) being audited. If the entire period of the Florida Housing fiscal year is not covered by the report, a bridge letter for the period not covered must be provided. A copy of the report, and bridge letter when required, should be provided to Florida Housing's contracts administrator upon issuance but must be provided no later than the last day of the first quarter of each calendar year.

## **SECTION FIVE CERTIFICATION**

Do not reproduce the language of Section Five in the Response. By inclusion and execution of the statement provided in this Section of the RFQ, each Offeror certifies that:

A. The Offeror submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response shall be an exception so long as the Response is in all respects fair and without collusion or fraud.

B. Any material submitted in response to this RFQ is a public record pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 10 Days after the Response is opened, whichever is earlier.

C. The Offeror is in compliance with Section 420.512(5), Fla. Stat., which provides:

“Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

(a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service



provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.

(d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.

(e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and Section 120.565, Fla. Stat.

(f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into Contracts with the service provider.”

D. For the purpose of Section 420.512(5), Fla. Stat., “Prohibited Business Solicitation Communications” is defined by Section 420.503(32), Fla. Stat., which provides:

“Prohibited business solicitation communication’ means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.

(d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.

(e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.”

E. The Offeror is in compliance with Section 287.133(2)(a), Fla. Stat., which provides in part:

A person or affiliate, who has been placed on the convicted vendor list, following a conviction for a public entity crime, may not:

(a) submit a bid on a contract to provide any goods or services to a public entity;

(b) submit a bid on a contract with a public entity for the construction or repair of a public building or public work;

(c) submit bids on leases of real property to a public entity;

(d) be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and;

(e) transact business with any public entity in excess of the threshold amount provided in Section 287.017, Fla. Stat., for CATEGORY TWO: \$35,000, for a period of 36 months from the date of being placed on the convicted vendor list.

F. The Offeror acknowledges that any Offeror selected shall be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Offeror other than for the compensation agreed upon in the Contract that results from this RFQ, unless that Offeror has Florida Housing’s written consent after Florida Housing has been fully informed of such activities in writing.

G. In addition to the conflict of interest rules imposed by the Florida Statutes, the Offeror(s) that is (are) selected may not engage in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of the Contract and prior to the conclusion of the Contract, the Offeror shall provide notification (Notice of Conflict of Interest) to Florida Housing, through first class certified mail, return receipt requested, within ten (10) working days, seeking consent from Florida Housing’s Executive Director. If the Offeror is found to be in non-compliance with this provision, without



written consent from Florida Housing’s Executive Director, any compensation received in connection with the Contract shall be subject to forfeiture to Florida Housing.

H. The Offeror, in submitting this Response, acknowledges and agrees that the terms and conditions of this RFQ, as well as any modifications thereto, shall be incorporated into any Contract offered as a result of this RFQ. Such terms and conditions include, but are not limited to, the obligation of any successful Offeror to order any services to be provided in connection with this RFQ from a Florida Housing Contract Vendor as provided in Section Three, paragraph K hereof.

I. Certification Statement (**Threshold Item**)

**THE FOLLOWING SHALL BE REPEATED IN THE OFFEROR’S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE OFFEROR. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.**

**“I agree to abide by all conditions of RFQ 2013-15 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Offeror and that I am in compliance with all requirements of the RFQ, including but not limited to, the certification requirements stated in Section Five of this RFQ.”**

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Authorized Signature (Original)

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Print Name and Title

**SECTION SIX  
INFORMATION TO BE PROVIDED IN RESPONSE**

In providing the following information, restate each item and sub-item (with its letter and number), limit your proposal to one bound volume. Responses to the items must be included immediately after the restated items without any reference to any appendix.

A. GENERAL INFORMATION

1. Provide a brief history of the Offeror, including the year organized, ownership, affiliated companies and relationships, the total number of employees and the total number of employees providing trust account

services.

2. Provide the name, job title, address, office and cellular telephone numbers, fax number, and e-mail address of a primary contact person, who will be responsible for day-to-day contact with Florida Housing, and any backup personnel who would be accessible if the primary contact cannot be reached.
3. Provide evidence of certification from the Department of State that the Offeror is qualified to do business in the State of Florida.
4. Provide a summary of fidelity bond coverage and proof of professional liability errors and omissions insurance.
5. Provide a copy of the Offeror's latest audited financial statements.
6. Provide a statement discussing any imminent merger or acquisition activities affecting the trust services of the Offeror.

**B. EXPERIENCE**

1. Describe the Offeror's experience providing the services or engaging in activities as they relate to the work being requested in Section Four of this RFQ.
2. Provide a list of state or local housing agencies for which the Offeror serves as trustee for multifamily mortgage revenue bond issues and provides services similar to those requested in Section Four of this RFQ. Indicate what the current relationship is to each agency as well as the account representative assigned to the agency.
3. Provide information regarding any accounts from which the Offeror was terminated as trustee in the last three years including the reason for termination.
4. Provide a list of multifamily mortgage revenue bonds sold by state or local housing agencies or local governments (including Florida Housing) for which the Offeror acted as trustee during the 2010, 2011 and 2012 calendar years. Indicate the sale date, size, issuer, description and structure of the issue (senior/subordinate bonds, external credit enhancements, rated/unrated, etc.). Provide annual and aggregate totals and provide a separate list for state and housing agencies and local housing agencies.
5. Provide a list of any defaulted bond issues the Offeror participated in, and describe the nature and underlying circumstances of the default.



6. Provide a list of any trustee functions that the Offeror may have cancelled or transferred within the last ten (10) years.
7. Provide a description of any default workout transactions the Offeror has been involved in within the last ten (10) years.
8. Describe the Offeror's experience and capabilities with Commercial Paper Notes, Variable Rate Demand Notes, and other short term instruments.
9. If applicable, provide documentation of any trustee system improvements, process efficiencies, or electronic system enhancements the Offeror has provided to Florida Housing in the past three years.

C. QUALIFICATIONS OF PERSONNEL

Provide the name, title, office location, phone number, e-mail address, and brief resumes (including Florida Housing and other state and local housing finance agency experience, as applicable) for the professionals who will be assigned to Florida Housing's account. Include their level of responsibility and availability. Describe the professional background of these individuals, particularly their relevant state and local housing finance experience. Please designate the percentage of work for which each team member will be responsible.

D. LEGAL ISSUES

1. Describe any and all litigation, arbitration, or other actions that have occurred in connection with the Offeror for its involvement in municipal or public purpose debt.
2. Describe any and all litigation involving, or alleged to involve, securities laws and/or regulation violation(s) by members of the Offeror's firm.
3. Describe any and all federal or state regulatory actions pending or taken against the Offeror or members of the Offeror's firm involving securities laws.

E. SYSTEM SOFTWARE

1. Describe how the Offeror manages general accounting for multifamily bond issues and redemptions, etc. How does the Offeror keep track of and inform clients of bonds outstanding, fund

investments, fund balances, mortgage repayments and prepayments and loan balances?

2. Describe the Offeror's computer capabilities. Does the Offeror provide internet/dial-in capabilities to clients? Include a sample report that would be provided as part of the Offeror's administration of multifamily transactions.
3. Describe the Offeror's required lead time after award of contract for account set up and Internet access to Florida Housing.
4. Describe any emergency backup capabilities in the event of computer failure, natural disasters (e.g. hurricanes), etc.

**F. FEES**

Prepare and submit the following table detailing your proposed fees.

**Multifamily Bond Pricing Format**

Bond Issue size up to and including:	\$5,000,000		\$10,000,000		Incremental Increases per \$1 million from \$10-\$25 million		\$20,000,000		\$50,000,000		\$100,000,000	
	Actua l	Basis Points	Actua l	Basis Points	Actua l	Basis Points	Actua l	Basis Points	Actua l	Basis Points	Actua l	Basis Points
<b>Fees:</b>												
Acceptance	\$		\$		\$		\$		\$		\$	
Minimum	\$		\$		\$		\$		\$		\$	
Maximum	\$		\$		\$		\$		\$		\$	
<b>Annual</b>												
*Administration	\$		\$		\$		\$		\$		\$	
Legal	\$		\$		\$		\$		\$		\$	
Other (Specify)	\$		\$		\$		\$		\$		\$	
Other (Specify)	\$		\$		\$		\$		\$		\$	
Minimum	\$		\$		\$		\$		\$		\$	
Maximum	\$		\$		\$		\$		\$		\$	
<b>Total Fees</b>	\$		\$		\$		\$		\$		\$	

**\* Annual Paying Agent & Registrar Fee shall be included in the administration fee.**

***FINAL FEE SCHEDULE SHALL BE SUBJECT TO NEGOTIATION.***



G. DRUG-FREE WORKPLACE

If the Offeror has implemented a drug-free workplace program, pursuant to Section 287.087, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

H. MINORITY BUSINESS ENTERPRISE

If the Offeror is a minority business enterprise as defined in Section 288.703, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

I. CERTIFICATION (Threshold Item):

**FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED IN SECTION FIVE OF THIS RFQ BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.**

**SECTION SEVEN  
EVALUATION PROCESS**

Individual Committee members shall evaluate and rank the Responses independently. As indicated in this section, points shall be assigned to certain items presented in Section Six of this RFQ. The individual Committee members shall evaluate the Responses by reviewing the answers to each of the items and assigning points up to the maximum points allowed for each item. The Committee shall not use those items without points assigned in computing the numerical score, but shall use them as part of their evaluation and recommendation process, for informational purposes, or as a basis for possible disqualification. The Committee shall also use the various scored items as a part of its evaluation and recommendation process. Based on the criteria for selection, committee members shall rank each Response with the highest rank being "1". The Committee may conduct one or more public meetings during which members may discuss their evaluations, make any adjustments deemed necessary to their evaluations to best serve the interests of Florida Housing's mission, interview Offerors, observe presentations by Offerors, and develop a recommendation or series of recommendations to the Board. The Committee and/or Staff may make a recommendation, in addition to providing the ranking information and the information from the non-scored items to the Board for the Board to use in making the final selection. The Committee and/or Staff may also give the Board a written and/or verbal narrative describing the reasons for any recommendation. In the event of a tie, Florida Housing shall give preference to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. If a tie continues to exist, Florida Housing shall give preference to minority business enterprises as defined in Section 288.703, Fla. Stat.

Staff may recommend that the Board conduct oral interviews as part of the evaluation process to select the Offeror. The Board may use the Responses, the Committee’s ranking, the non-scored items in the Responses, any other applicable or relevant information or recommendation provided by the Committee or Staff, any oral presentations of Offerors and any other information the Board deems relevant in its selection of Offerors to whom to award a Contract.

<u>Item Reference</u> .....	<u>Maximum Points</u>
A. General Information .....	15
B. Experience .....	35
C. Qualifications of Personnel.....	30
D. Legal Issues .....	20
E. System Software .....	20
 Total Points Available .....	 120

**SECTION EIGHT  
AWARD PROCESS**

Florida Housing shall provide notice of its decision, or intended decision, for this RFQ on Florida Housing’s Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et al. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.



**EXHIBIT B  
FEE SCHEDULE**

Current Trustee, Registrar, Paying Agent and Dissemination Bond Services  
(Contract #)

The following fees are all flat fees for any size multifamily bond transaction:

Up Front Acceptance Fee	\$3,500
Annual Administration Fee	\$4,250
Annual Dissemination Agent Fee	\$250
Attorney Fees Paid at Closing	\$6,000
Administration Fee of Investment Contracts	
The Period of Payment of this fee is	
Dependent on the terms of the	
Investment Contract <sup>(1)</sup>	\$500

Notes:

1. This fee is applied to investment contracts/guaranteed investment contracts forward purchase agreements for investments with parties other than the trustee bank or other than using bank affiliated money market funds. Regardless of the number of accounts managed by the trustee under this provision, the annual fee is \$500 and shall be in effect only for the term of the investment contract or agreement.
2. Annual Paying Agent & Registrar Fee shall be included in the administration fee.
3. A Sweep Fee of 35 basis points annually may be assessed by the Trustee on the average monthly balance of any government money market (sweep) investment. This is in lieu of any transaction based investment changes.
4. Out of pocket expenses such as long distance phone calls, long distance facsimile transmissions, long distance courier services, bulk mailings, and bulk third party copying must be justified to Florida Housing and shall be reimbursed at the cost based on document third party vendor charges. Travel and meals (including travel for the attorney of the Trustee and the Trustee Officer) charged to Florida Housing, will be paid in accordance with the Florida Housing Finance Corporation Travel Policy, a copy of which is attached, as interpreted solely by Florida Housing, which may be amended from time to time.
5. Attorney fees are on a not-to-exceed basis.
6. The above fees include attendance at closings.

## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

### PURPOSE

This document establishes the Florida Housing Finance Corporation's (Florida Housing's) policy for authorizing and obtaining reimbursement for travel expenses by Florida Housing employees and other authorized persons. The reimbursement rates, procedures, and limitations are in accordance with Section 112.061(6) and (7), Florida Statutes. Any future changes to the statutory reimbursement amounts are automatically incorporated herein.

### DEFINITIONS

Authorized Person – A person other than an employee as defined herein, who is authorized by Florida Housing to incur travel expenses in the performance of his/her official duties (including a member of the Board of Directors); a person who is called upon by Florida Housing to contribute time and services as a consultant, appointee, or advisor; a person who is a candidate for an executive or professional position.

Authorizing Agent – Any individual that approves a traveler's Authorization to Incur Travel Expenses form or Travel Reimbursement Form.

Common Carrier – Train, bus, and commercial airline operating scheduled flights, or rental cars of an established rental car firm.

Employee – An individual filling a Florida Housing position.

Map mileage – All non-vicinity travel.

Meal allowance – The amount authorized for each meal during the travel period.

Official headquarters – Unless otherwise authorized by the Executive Director in writing, the official headquarters for Florida Housing employees is Tallahassee, Florida; for all other authorized travelers, it is the geographic location on record with Florida Housing as the primary address of record. This geographic location shall become the basis for travel reimbursement computations.

Point of origin – the geographic location of the traveler's official headquarters or the geographic location where travel begins, whichever is lesser distance from the destination.

Privately owned vehicle – Any vehicle which is not publicly owned, regardless of whether title to such a vehicle is in the name of the traveler.

Traveler – An employee or authorized person, when performing authorized travel.

## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

Travel Expense – Allowable expenses while traveling; the usual, ordinary and incidental expenditures necessarily incurred by a traveler.

Travel Period – The period of time between the time of departure and time of return.

Vicinity Travel – All authorized travel that takes place within the geographic area of the traveler's official headquarters or the approved travel destination.

### **AUTHORIZATION TO TRAVEL**

#### Authorization to Travel

Prior to any travel, an Authorization to Incur Travel Expenses (AITE) form (Attachment A) must be completed and authorized by the immediate supervisor and Senior/Executive Management level supervisor of the Department from whose funds the traveler is paid, or his/her designee. Exceptions to the AITE requirement include the Executive Director, board members, Executive and Senior Managers and board liaison for board workshops/meetings, as well as consultants, appointees and advisors.

#### Completion of the Authorization to Incur Travel Expenses Form

Each journey or leg of a journey should be entered on a separate line. The destination and purpose of each trip must be specified, and should be stated in clear, concise, and descriptive language in order to indicate that the travel is necessary and will be performed on official Florida Housing business.

The estimated cost should be shown as follows:

- a) Per Diem or Meals – Calculated as outlined in the section entitled "Reimbursement of Travel."
- b) Transportation Costs – Total estimated cost of common carrier, including fuel for rental cars.
- c) Lodging and Other Expenses – Calculated as outlined in the section entitled "Reimbursement of Travel." Other expenses may include telephone, parking, tolls, baggage fees and other miscellaneous items.
- d) Mileage – Total estimated mileage calculated as outlined in the section entitled "Vicinity Travel" and "Privately Owned Vehicles."

The original approved AITE must be attached with other supporting documentation to the original completed Travel Reimbursement Form (TRF).

## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

### Vicinity Travel

Mileage is allowed from office or home to the airport (whichever is the lesser amount). For travelers whose official headquarters is Tallahassee, FL, when performing authorized travel to the airport, a maximum of twenty-four (24) miles round trip is allowable. If a traveler is taken to the airport by another person and does not incur parking fees at the airport, a maximum of forty-eight (48) miles per trip is allowable.

Vicinity travel shall be reimbursed at the rate per mile specified in s. 112.061(7)(d), Florida Statutes.

Vicinity travel within the city of the official headquarters may be authorized on a recurring basis in connection with a job assignment of the traveler. This vicinity travel does not require an AITE and should be reported on the TRF.

### **TRANSPORTATION**

All travel will be reimbursed based on a usually traveled route, in accordance with the Florida Department of Transportation road map. If a person travels by an indirect route for his/her own convenience, any extra costs shall be borne by the traveler and reimbursement for expenses shall be based only on such charges as would have been incurred had a usually traveled route been used.

### Privately Owned Vehicles

The use of privately owned vehicles for official travel in lieu of common carrier transportation may be authorized. Whenever travel is by privately owned vehicle, the traveler shall be entitled to a mileage allowance at the mileage rate reflected in s. 112.061(7)(d), Florida Statutes.

All mileage shall be shown from point of origin to point of destination and must be computed on the basis of the current map of the Florida Department of Transportation (FDOT) or the FDOT Official Highway Mileage website. (<http://www2.dot.state.fl.us/CityToCityMileage/viewer.html>) The departure and return time will be the actual time of departure from and return to official headquarters. Vicinity mileage necessary for the conduct of official business is allowable but must be shown as a separate item on the TRF.

### Rental Car

A rental car shall not be authorized for use by employees within Tallahassee without specific approval from Executive Director. Where a rental car is authorized, the current Department Of Management Services state contract for rental vehicles must be used. A



## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

credit card provided by the contract rental company, an AVIS Company Travel Order or other authorized method will be used for payment. Where a traveler is authorized to rent a car and to pay for the same personally, he/she may be reimbursed subject to proper documentation of the expenditure and at the same rate as allowed in the state contract. If a Florida Housing employee uses a rental car company other than the contract company, such use must be authorized in advance by Senior/Executive Management. Reimbursement will be of actual costs incurred, subject to the limitations of the usually traveled route rules above. Documentation of actual costs and detailed justification for using a non-contract rental car agency should be attached to the completed TRF.

If a rental car is not available from the state contract company, the TRF must be marked "Vehicle not available from state contract rental company."

The default car category for the state contract rental company is intermediate. Rental of a larger car requires justification written on or attached to the TRF. In certain circumstances, a traveler may be authorized to use a larger car for all travel. In such cases, the authorization may indicate that it is ongoing and does not need to be noted on each TRF.

The rental vehicle contract does not cover refueling costs. Refueling costs will be reimbursed by Florida Housing provided the necessary gas receipts are attached to the TRF.

Florida Housing's address, and never a home address, should be used in the rental agreement. Florida Housing's address should be used in all spaces provided to expedite payment and avoid late notice being received at the traveler's home address.

An AVIS Company Travel Order (Attachment C) may be obtained from Florida Housing for travelers who do not possess a credit card provided by the state contract rental company. An AVIS Company Travel Order will be issued by Florida Housing upon presentation by the traveler of a completed and approved AITE.

The state rental car contract includes insurance coverage. Vendors assume all fire, accident, and collision losses. Collision damages are assumed by the vendor, and payment of the daily Collision Damage Waiver fee is not authorized.

Personal use of contract rental car credit cards issued by Florida Housing is strictly prohibited. If for any reason a traveler does incur personal charges on his/her rental car credit card, it is the responsibility of the traveler to settle any personal usage charges at the time of the return of the rental vehicle.

## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

### Air Travel

Air travel shall normally be arranged at the tourist or coach class. Common carrier first class rates shall be paid only in the event a statement is written on or attached to the TRF certifying that tourist or coach class was not available.

When additional costs are incurred by a traveler due to airline over-booking and Florida Housing is requested to reimburse these costs, the traveler should consider Florida Housing's best interest when allowed to select a form of compensation. If no additional costs are incurred to Florida Housing or the traveler bears the additional cost including overtime and leave, then any compensation for the traveler's inconvenience shall accrue to the traveler.

Transportation by common carrier when traveling on official business and paid for personally by the traveler shall be supported by a receipt. Reimbursements to travelers who fly on privately owned aircraft will be limited to the actual amount charged and paid for the fare for such transportation up to the cost of a similar common carrier air transportation flight, even though the owner or pilot of such aircraft is also entitled to transportation expense for the same flight.

When using a common carrier or private aircraft, travel will be deemed to have begun the later of the actual time of departure from the traveler's official headquarters or two (2) hours prior to the aircraft's scheduled departure time. Time of return will be the later of actual time of return to official headquarters or one (1) hour after the aircraft's actual landing time.

### **REIMBURSEMENT OF TRAVEL**

Travel expenses shall be reimbursable only to the extent that they were necessarily incurred in the performance of a public purpose authorized by law to be performed by Florida Housing and then only within the limitations prescribed.

Travel for official FHFC business may be classified as follows:

- (1) Same Day Travel – Travel where the traveler is not away from official headquarters overnight.
- (2) Overnight Travel – Travel which involves overnight absence from official headquarters. The travel day for continuous travel of 24 or more hours away from official headquarters will be a calendar day (midnight to midnight). The travel day for continuous travel of less than 24 hours which involves overnight absence away from official headquarters will begin at the same time as the Travel Period.

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TRAVEL POLICY**

Computations of Travel Expenses

Same Day Travel: Traveler shall be allowed the amounts shown below in (2) for subsistence, subject to the schedule in Meal Allowance Reimbursement.

Overnight Travel: Traveler shall be reimbursed one-fourth of the authorized rate of per diem for each quarter, or fraction thereof, of the travel day included within the Travel Period.

Rates of Per Diem and Subsistence Allowance

For purposes of reimbursement rates and methods of calculation, per diem and subsistence, travelers shall be allowed either of the following for each day of travel at the option of the traveler:

- (1) \$80 per diem; or
- (2) If actual expenses exceed \$80, the meal allowance amounts permitted below, plus actual expenses for lodging at a single-occupancy rate to be supported by a receipt.
  - a. Breakfast.....\$6
  - b. Lunch .....\$11
  - c. Dinner .....\$19

Meal Allowance Reimbursement

Meal allowance reimbursements shall be based on the following schedule:

- (a) Breakfast – When travel begins before 6:00 a.m. and extends past 8:00 a.m.
- (b) Lunch – When travel begins before noon and extends past 2:00 p.m.
- (c) Dinner – When travel begins before 6:00 p.m. and extends past 8:00 p.m.
- (d) No allowance will be made for meals when travel is confined to the city or town of the official headquarters or immediate vicinity; except assignments of official business outside the traveler's regular place of employment if travel expenses are approved.



## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

### Complimentary Travel

When a traveler's travel-related expenses are provided by another person or entity, the traveler shall indicate such on the TRF and shall not be reimbursed for such travel related expenses. For example, if an employee obtains a ride with another person, the employee will not be entitled to mileage for that trip.

### Emergency Situations on Traveler's Personal Time

When an Authorized Person who is on personal time is required to travel and incurs travel expenses due to a Florida Housing related emergency situation, the expenses incurred from the traveler's "actual point of origin" to his/her point of destination may be reimbursed even when the point of destination is the traveler's official headquarters. This does not include travel expenses from a traveler's home to his/her regular place of employment. The traveler may be reimbursed travel expenses incurred if it is necessary, for personal reasons, for him/her to return to his/her actual place of origin rather than staying at or returning to his/her official headquarters, he/she shall only be reimbursed the excess of necessary travel expenses over what he/she would have incurred for personal convenience. In making this request for reimbursement, the traveler shall include an explanation of the emergency situation as well as a detail of the costs he/she would have incurred by returning to or staying at the official headquarters and net those costs against the actual costs of returning.

### Reimbursement Requests

Travel Reimbursement Forms (TRFs) (Attachment B) should be completed by the traveler or section travel coordinator. All TRFs must be submitted within seven days of the end of the travel period. Instructions for completing the specific sections of the form are included with the form on the tab labeled "Instructions and Hints". If the travel is for a conference or training, a copy of the course agenda, if available, must be attached to the TRF. The TRF should be approved by the Senior/Executive Management level supervisor to whom the traveler reports, or, in the absence of the Senior/Executive Management level supervisor, the Executive Director or designee.

Board member travel reimbursement requests should be submitted to the Board Liaison using the Board of Directors Travel Information Form (Attachment D) as soon as possible after the end of the travel period. The package should include the signed form, receipts and other supporting documentation as needed.

## **FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY**

### Travel Advances

A travel advance may be obtained prior to departure if needed. The amount of the advance should not exceed 80% of the amount shown on the AITE for cash expenses, including but not limited to per diem, airline or other fares and lodging and other expenses. Expenses to be paid using Florida Housing credit card will not be considered in calculating the travel advance amount. Payment of travel advances will be made to the traveler via ACH at least two days prior to the travel departure date.

### **USE OF FLORIDA HOUSING CREDIT CARDS**

Florida Housing credit cards shall be issued to authorized frequent travelers. All expenses charged to Florida Housing issued credit cards must be in the performance of official FHFC business. If for any reason a traveler does incur personal charges on his/her Florida Housing credit card, it is the responsibility of the traveler to settle any personal usage charges at the time of the submission of the TRF.

Florida Housing credit cards shall be used by authorized employees for travel-related expenses that include airfare, food, lodging, and other miscellaneous expenses.

Employees must obtain receipts for all expenses incurred on Florida Housing credit cards. Receipts for charges must be attached and included on the TRF. This will reduce the "NET AMOUNT DUE."

Upon receipt of Florida Housing credit card, each employee is required to sign an acknowledgement form that contains additional guidance on the use of Florida Housing issued credit cards.

### **MISCELLANEOUS**

All refundable unused airline tickets or any portion of unused tickets should be returned to the issuing airline for credit. The reason for the unused ticket must be noted on the front of the TRF expenses.

All unused non-refundable airline tickets or any portion of unused non-refundable tickets should be kept by the traveler or the section travel coordinator for use on the next possible trip. These tickets should be reported on the TRF for the original trip. Any unused ticket should be delivered to Finance if the traveler named on the ticket leaves Florida Housing.

Florida Housing will reimburse travelers for lodging and meals for non-work days if the savings in airfare achieved by staying at the destination for non-work days exceeds the amount of the lodging and subsistence reimbursed. The savings must be documented,

## FLORIDA HOUSING FINANCE CORPORATION TRAVEL POLICY

approved in advance of the travel period and attached to the TRF. For example, if an employee returns on Sunday and the resulting airfare is reduced due to the Saturday overnight stay, Florida Housing will pay for lodging and meals for Saturday and Sunday up to the amount of the savings on airfare.

Individual taxi fares that exceed fifteen dollars (\$15.00) must be supported by a receipt.

Parking and storage fees greater than five dollars (\$5.00) must be supported by receipt, but are not allowed on a weekly or monthly basis for privately owned automobiles unless the savings to Florida Housing can be justified. If self-service parking is used and a receipt or secondary evidence is not available, appropriate notation should be made on the TRF. Airport parking will be reimbursed at the long-term rate, except for same day travel.

Tolls in excess of five dollars (\$5.00) per instance must be supported by a receipt.

Baggage fees must be supported by a receipt.

The following incidental expenses may be reimbursed:

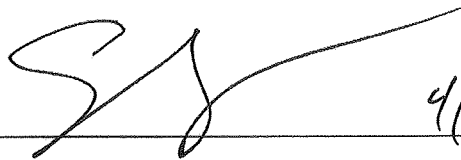
- (a) Actual tips paid to taxi drivers not to exceed 15% of the fare and reflected separately from the taxi fare itself. Receipt is required.
- (b) Actual amounts paid for mandatory valet parking service, within reason, which were incurred in the performance of official business. Receipt is required.
- (c) Tips. Reasonable tips may be reimbursed, up to \$1 for valet parking; up to \$2 per night for housekeeping; up to \$1 per bag for bag handling, with a \$5 maximum.
- (d) Laundry and pressing service charges necessarily incurred to complete the traveler's official business. Receipt is required.
- (e) Actual passport and visa fees required for official travel. Receipt is required.
- (f) Actual costs of maps necessary for conducting official business. Receipt is required.
- (g) Actual cost of personal telephone calls not to exceed \$5.00 per travel day. Receipt is required.
- (h) Business related fax charges, FedEx, postage and hotel handling fees for sending business materials during travel. Receipt is required.
- (i) Charges for use of hotel health club / workout facilities.



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It shall be the responsibility of each authorizing agent to enforce every provision of the travel policies outlined herein, and as they, from time to time, may be amended. Whoever shall receive an allowance or reimbursement by means of a false claim shall be civilly liable in the amount of the overpayment for the reimbursement of the public fund from which the claim was paid. In addition, any employee making a false claim for reimbursement of travel expense shall be subject to disciplinary action, including but not limited to reprimand, probation, suspension, or termination.

Executive Director Signature/Date: \_\_\_\_\_

 4/1/13

Effective Date: \_\_\_\_\_

4/1/13

## **ATTACHMENT A**

### **Authorization to Incur Travel Expense (AITE) Form**

Located on Florida Housing's Intranet at the following link:

[https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20A%20-%20Authorization%20to%20Incur%20Travel%20Expenses%20Form%20\(AITE\).xls](https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20A%20-%20Authorization%20to%20Incur%20Travel%20Expenses%20Form%20(AITE).xls)

## **ATTACHMENT B**

### **Travel Reimbursement Form (TRF)**

Located on Florida Housing's Intranet at the following link:

[https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20B%20-%20Travel%20Reimbursement%20Form%20\(TRF\).xls](https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20B%20-%20Travel%20Reimbursement%20Form%20(TRF).xls)



## **ATTACHMENT C**

### **AVIS Company Travel Order**

Copy of AVIS Company Travel Order located on Florida Housing's Intranet at the following link:

<https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20C%20-%20AVIS%20Company%20Travel%20Order.pdf>

## **ATTACHMENT D**

### **Board Member Travel Information Form**

Located on Florida Housing's Intranet at the following link:

<https://inhouse.floridahousing.org/C3/Travel%20and%20Related%20Policies/Travel%20Policy%20Document%20Library/Attachment%20D%20-%20Board%20Member%20Travel%20Information%20Form.doc>