



COMMONWEALTH OF PENNSYLVANIA
GOVERNOR'S OFFICE OF GENERAL COUNSEL

August 5, 2024

Laura B. Kurtz, Esquire
Eckert Seamans Cherin & Mellott, LLC
213 Market Street, 8th Floor
Harrisburg, Pennsylvania 17101
[REDACTED]

RE: RFP OGC-2024-12
Pennsylvania Department of the Auditor General
Project: General Obligation ("GO") Bond Counsel

Dear Ms. Kurtz:

After evaluation of your proposal in response to RFP #OGC-2024-12 General Obligation ("GO") Bond Counsel RFP, by the Office of General Counsel ("OGC"), I hereby appoint your firm, Eckert Seamans Cherin & Mellott, LLC, the firm ("Firm") to represent the Commonwealth of Pennsylvania and the Department of the Auditor General, in the above-referenced matter. As per the terms of the contract, your firm will be subcontracting with Gosfield Law LLC at 30% of the total contract value and Cox, Stokes & Lantz, P.C. at 5% of the total contract value throughout the duration of this engagement. This appointment will be governed by all terms and conditions of the Contract for Legal Services which will be routed for execution.

This letter sets forth: (1) information regarding the proposed engagement; (2) specific scope of work to be performed; and (3) compensation to be paid for these services.

1. Information regarding the proposed engagement

The purpose of this appointment is for the Firm to serve as bond counsel for the Commonwealth's anticipated General Obligation Bond, the First Series of 2024, the First Refunding Series of 2024, and the Second Refunding Series of 2024.

Please review the above-described information carefully to ensure there are no conflicts of interest posed in the proposed representation of the Commonwealth of Pennsylvania in connection with providing legal services. Should you require additional information to evaluate any potential conflicts prior to your acceptance of this appointment, please contact Derek Riker, Deputy Chief of Staff at [REDACTED]

2. Scope of Services

The Firm shall serve as bond counsel for the Commonwealth's anticipated sale of the following bonds with an estimated settlement date of October 10, 2024 (the "Bond Issue"):

- a) A \$1.0 - \$1.5 billion new-money General Obligation Bond series.
- b) A refunding series for the First Series of 2014 bonds which are callable on June 15, 2024, and have \$245 million outstanding. The 2014 Bonds that are callable in 2024 have outstanding maturities of 2025, 2028, 2030-34. The Commonwealth also anticipates that this refunding may include a small taxable advance-refunding component for certain First Series of 2015 bonds that are not callable until 2025. Use of this structure will be determined in close proximity to the sale and will depend on market conditions.
- c) The Commonwealth may redeem its First Series of 2010 General Obligation Bonds, Series B, that were issued as Build America Bonds, through the extraordinary option redemption provision applicable to this series. The 2010 First Series B bonds have a make-whole call optional redemption feature and have about \$372 million outstanding.

The Law Firm shall provide legal services pertaining to the anticipated Bond Issue including opining on the validity of the debt issuance; the extent to which the bond is exempt from federal income and other taxation; and the satisfaction of all other legal requirements relevant to the Bond Issue.

The General Counsel reserves the right to make any assignment as she may deem necessary or desirable, in her judgment, for all aspects of, or roles within the scope of, this RFP.

3. Compensation

It is agreed upon by the Firm and all parties to this agreement consistent with its proposal for this engagement that the Firm shall be paid a flat rate fee of \$50,000.00 and will not be reimbursed for out-of-pocket expenses.

Upon your review of the proposed assignment, the scope of work, and the compensation, should the Firm be willing to accept this assignment, please execute this letter as indicated below and return the correspondence via email to ogc-outsidecounsel@pa.gov, along with copies to the Issuing Officer, Jordan Kiessling at [REDACTED] and F. Stephenson Matthes, Chief Counsel, Department of the Auditor General at [REDACTED]. By signature hereto, you are acknowledging that the Firm has completed a conflict-of-interest analysis and identified nothing to be reported prior to the acceptance of work on behalf of the Governor's Office of General Counsel. Should a conflict or potential conflict be identified at any time during the term of this engagement, the Firm is under a continuing obligation to disclose such matter, in writing, to the Governor's Office of General Counsel in accordance with OGC's Conflict Waiver

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Procedure. Failure to sign and return your Firm's appointment letter within thirty (30) days will result in your Firm being dropped from this engagement.

Due to the urgent need for legal services, approval has been granted for the Firm to begin work immediately. We look forward to working with you on this important matter for the Commonwealth of Pennsylvania.

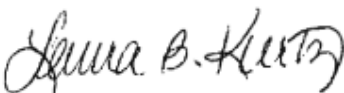
Sincerely,



LAURIE A. MALONE

Chief of Staff to the General Counsel

Accepted on Behalf of the Firm:

By:  8/7/2024
Date

Member

(Title)

cc: Theron R. Perez, First Deputy General Counsel, Governor's Office of General Counsel
Derek Riker, Deputy Chief of Staff, Governor's Office of General Counsel
F. Stephenson Matthes, Chief Counsel, Department of the Auditor General
Brian D. Zweiacher, Chief Counsel, Office of the Budget
Andrea O. Gosfield, Esquire, Gosfield Law LLC
Chris Lantz, Esquire, Cox, Stokes & Lantz, P.C.
Jordan M. Kiessling, Senior Legal Analyst, Governor's Office of General Counsel
Alicia C. Rizzi, Legal Office Administrator, Governor's Office of General Counsel