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Please reply to:
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June 4, 2013

VIA UPS 2ND DAY

James J. Damato
Board Secretary/General Counsel
The Board of Education of the Township of Union
2369 Morris Avenue
Union, New Jersey 07083-5712

Re: Proposal for Bond Counsel Services for the 2013-2014 School Year

Dear Mr. Damato:

Please accept this letter as our proposal for bond counsel services for the 2013 – 2014 fiscal year. Thank you for affording us the opportunity to submit this proposal.

Both my partner, Anthony J. Pannella, and I are full-time municipal finance/bond attorneys, practicing extensively in the area of school facilities finance and construction law. We will both be assigned to your matter and will be available to you for all meetings and tasks.

We currently have the privilege of serving as the Board's Bond and we have extensive experience serving as bond counsel for numerous local boards of education throughout the State. Please see **Exhibit B** for the reference list of board of education clients for which we serve as bond counsel.

Given the significant emphasis of our bond counsel practice in the area of school facilities finance, we have in-depth experience in the administration of the referendum and voter education process, and in the issuance of short-term school notes, long-term school bonds and school refunding bonds. In addition, we also have extensive experience in the alternative school financing structure, lease-purchase financing. We are thoroughly versed in the provisions of the Education Law and underlying regulations that govern the undertaking of school facilities construction projects and school bond refundings. **Additionally, in 2009 and 2010, The Bond Buyer (the sole national trade newspaper for the municipal bond industry), ranked our firm as the number one bond counsel firm in the New Jersey with regard to bond issuances.**

We submit our proposal with the promise that we would consider such an appointment a top priority client relationship. To help you understand the scope of our services and depth of experience, we have also enclosed herewith the following:

- Exhibit A – A description of our Public Finance Department and a summary of our experience and bond counsel services provided including the Curriculum Vitae for Anthony Pannella and Lisa Gorab;**
- Exhibit B – A listing of all of our current board of education clients and reference contacts;**
- Exhibit C – Our proposed bond counsel fee schedule; and**
- Exhibit D – Mandatory Affirmative Action Language, Certificate of Employee Information Report and Business Registration Certificate.**

As your bond counsel, we would always make ourselves available to meet with the Board Secretary, the Superintendent and the Board of Education to discuss any aspects of the financing process. At such meetings, we hopefully could help you analyze your various financing options, and answer any questions you may have concerning the financing process.

We thank you again for the opportunity to present our credentials to serve as your bond counsel, and we hope the information presented herein is helpful to you. Please contact us in the event you desire any additional information, if you have any questions, or if you desire to meet with us.

Very truly yours,



LISA A. GORAB ESQ.

EXHIBIT C

OUR CHARGES FOR BOND COUNSEL SERVICES

Our fees for bond counsel services are as follows:

A. For services rendered in connection with the conducting of referendums which are unsuccessful, a fee of \$500 for preparation of election documentation required under the Education Law and the Election Law.

B. For services rendered in connection with the conducting of successful referendums and the preparation of a referendum transcript of proceedings, a fee of \$1,000 for preparation of election documentation required under the Education Law and the Election Law.

C. For services rendered in connection with each bond issuance, a fee of \$3,000 plus \$1.00 per each thousand dollar principal amount of long-term bonds issued.

D. For services rendered in connection with each short-term bond anticipation note financing involving a private placement and not involving numerous note certificates or preparation of an official statement, a fee of \$0.60 per each thousand dollar principal amount of notes issued.

E. For services rendered in connection with each lease-purchase financing, a fee of \$5,000 plus \$1.10 per each thousand dollar principal of lease-purchase certificates issued. In the event that a lease-purchase financing is initiated but canceled prior to closing, our fee shall be reduced in an amount determined by mutual agreement between the board of education and our firm.

F. Services rendered beyond the scope of those described above will be billed at an hourly rate of \$150 for attorneys and \$70 for paralegals. Such services include work involved in the preparation or review of architectural/construction manager contracts, financial analysis, attendance at Board meetings, preparation of applications to the New Jersey Department of Education, construction bidding documentation and official statements for school bonds (which are typically prepared by the board of education's auditor or financial advisor), review of construction bids, attention to any litigation that may occur, or in regard to extraordinary tax analysis in connection with bond or note issuances or lease-purchase financings.

G. Customary at-cost disbursement expenses incurred in connection with the provision of bond counsel services shall also be charged in addition to the fees referred to herein. Such disbursements include photocopying, delivery and postage costs, newspaper publication costs, and where applicable, the costs of printing bond official statements. Please know, however, that we make every reasonable effort to limit such costs.

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DIRECT
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(201) 907-5207

June 5, 2013

One (1) Original and One (1) Copy
Via UPS Overnight Delivery

James J. Damato
Board Secretary/General Counsel
Township of Union Public Schools
2369 Morris Avenue
Union, New Jersey 07083-5712

Re: The Board of Education of the Township of Union
Request for Proposal for Legal (Bond Counsel) Services

Dear Mr. Damato:

DeCotiis, FitzPatrick & Cole, LLP ("DeCotiis" or the "Firm") is pleased to submit our response to the Request for Proposal for Legal Services for Bond Counsel (the "RFP") issued by the Board of Education of the Township of Union (the "BOE"). This response is intended to provide the BOE with a summary of our experience and is an expression of our interest in being appointed to serve as Bond Counsel to the BOE.

DeCotiis, FitzPatrick & Cole, LLP ("DeCotiis" or the "Firm") is a full service, general practice law firm with approximately sixty-four (64) attorneys in our office located at Glenpointe Centre West, 500 Frank W. Burr Boulevard, Suite 31, Teaneck, New Jersey. We offer a spectrum of legal services to our clients, including the following areas of practice: public finance, education, green practice, municipal, labor, litigation, land use/redevelopment, bankruptcy, environmental, condemnation, affordable housing, corporate, tax and real estate law. Our firm has represented entities at every level of government, including boards of education, municipalities, counties, municipal and county public authorities, regional authorities, state agencies and authorities and the State of New Jersey itself.

DeCotiis engages in a broad spectrum of activities in the specialized area of education law which range from public finance, federal and state constitutional requirements, statutes and regulations particular to education, employment counseling and litigation, civil rights law,



procurement and condemnation. Our attorneys serve schools and school districts as general counsel in the areas of student and faculty relations, day-to-day-operations, codes of conduct and disciplinary matters, site acquisitions, construction projects, asbestos removal, bidding, pension issues, as well as a broad array of other related issues before all Courts, the State Board of Education, the State Commission on Higher Education, and the Office of Administrative Law. DeCotiis has also served as special counsel on complex matters involving creation and approval of charter schools, compliance with constitutional and statutory mandates and the restructuring of school districts.

All of our attorneys practice from our office in Teaneck, New Jersey. Each of our attorneys is licensed to practice law in the State of New Jersey and all are in good standing in that State.

From our office in Teaneck, New Jersey we serve our public sector clients all across the State, from Ocean to Camden and from Cape May and Cumberland to Bergen and Warren Counties. Our attorneys regularly appear in the State's Federal courts, and in the State courts in all of New Jersey's 21 counties. We have also represented public entities in substantially all of those counties. Our attorneys also live all across the State, and are conversant in all of the local issues that arise in their communities.

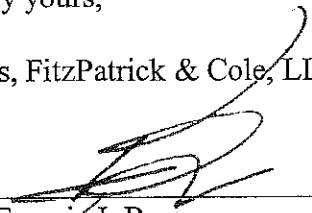
Our attorneys get results and offer straightforward solutions to our clients based on their experience, expertise and astuteness, which has been acknowledged by Martindale-Hubbell, the premiere legal directory and attorney peer-rating service, naming DeCotiis, FitzPatrick & Cole, LLP, to its 2013 list of the "Top Ranked Law Firm" in the United States. DeCotiis is part of a small percentage of law firms selected for the "Top Ranked Law Firm" list.

At DeCotiis, we approach each project from our client's perspective and apply our experience to obtain the best results possible, and are certain that we are uniquely qualified to represent the interests of the BOE. Our qualifications to serve as Bond Counsel to the BOE are illustrated in the following pages. We invite you to review our capabilities, and if you wish, to contact us to discuss your legal needs as they pertain to public finance law matters. Thank you.

Sincerely yours,

DeCotiis, FitzPatrick & Cole, LLP

By: _____


Francis J. Borin

Partner

cc. William R. Mayer, Esq.

6. Availability to attend meeting as requested by the BOE.

If appointed to serve as Bond Counsel to the BOE, Bill Mayer or another member of our Public Finance Practice Group will be available to attend all meetings as requested by the BOE's Superintendent, Business Administrator, Attorney or the BOE or its President, whether scheduled or emergent, concerning all matters with reference to DeCotiis' services as Bond Counsel.

7. Proposed Fee Schedule.

We propose the following fee structure, we will, however, be more than willing to tailor a fee structure that meets the BOE's needs:

A. For services rendered in connection with preparation of a bond referendum, and the compilation and review of the record of proceedings in connection therewith and the preparation of the certified copy of the proposal and the submission thereof to the Commissioner of Education, the fee will be \$3,500.00. If there were separate elections authorizing the bonds, which bonds are combined with others authorized by separate elections, there will be an additional fee of \$2,500.00 for each such proposal for which Bond Counsel reviewed a certified record of proceedings in connection therewith. In the event that an election is held but the proposal is defeated, the fee will be \$2,500.00. If the referendum involves consultations, meetings or discussions that are out of the ordinary, there will be additional fees to be charged at the hourly rates of \$195.00 for attorneys and \$120.00 for paralegals.

B. For services rendered or in connection with a permanent bond sale, the fee will be \$4,500.00 plus \$1.00 per thousand dollars of bonds issued for the first \$15,000,000 of bonds issued and \$.75 per thousand dollars of bonds issued in excess of \$15,000,000, with a minimum fee of \$5,500.00.

C. The fee for services rendered or in connection with any temporary financing shall be billed at the hourly rate of \$195.00 for attorney time and \$120.00 for paralegal time, with a minimum fee of \$.50 per thousand dollars of notes issued up to \$15,000,000 and \$.40 per thousand dollars of notes issued in excess of \$15,000,000.

D. The fee for services rendered in connection with a capital lease, including drafting of necessary documents such as the ground lease, the lease, the assignment, the trust indenture and the necessary resolutions, the applications to the Commissioner of Education and to the Local Finance Board, review of the disclosure document, attendance at meetings to discuss the financing and the documents, preparation of the closing documents and attendance at the closing, shall be billed at the hourly rate of \$195.00 for attorney time and \$120.00 for paralegal time, with a minimum fee of \$17,500.00, plus \$1.00 per thousand dollars of securities issued. In the event that the transaction cannot be completed, the fee to be charged shall be a reasonable one, based on the services performed.

E. The following services will be rendered at an hourly rate of \$195.00 for attorney time and \$120.00 for paralegal and legal assistant time: attendance at meetings, preparation or

review of a Preliminary Official Statement and Official Statement, attention to any litigation that may occur, arbitrage and tax analysis, review of applications for investments of bond or note proceeds in State and Local Government Series federal obligations, services in connection with an application to the Local Finance Board, bond insurance, a letter of credit or other credit enhancement and unique research and analysis services rendered beyond the scope of the services described in the fee agreement.

F. In the event of a refunding bond issue providing for an escrow agreement to provide for the payment of a prior issue of bonds, there will be a fee of \$5,000.00 for a single refunded bond issue and \$2,500.00 for each additional bond issue refunded in addition to the fees described herein.

G. In the event that a bond sale is held but all bids are rejected or the sale is canceled, or this agreement is terminated prior to the sale of the bonds, the fee to be charged shall be a reasonable one, based on the services performed.

H. Customary disbursements for postage, telephone, document production and reproduction, travel and out-of-pocket expenses shall be added to the fees referred to above.

8. Insurance.

Our firm carries a \$10,000,000 Professional Liability Policy with Columbia Casualty Company and a \$20,000,000.00 Excess Professional Liability Policy with Lexington Insurance Company as follows:

Primary Liability Limits: \$10,000,000 per claim, \$10,000,000 aggregate.

Excess Liability Limits: \$20,000,000 per claim, \$20,000,000 aggregate.

Primary Deductible: \$50,000 per claim, \$100,000 annual aggregate.

Excess Deductible: \$50,000 per claim, \$100,000 annual aggregate

If appointed to serve as Bond Counsel to the BOE, the Firm will provide a Certificate of Liability Insurance naming the Board of Education of the Township of Union as an "additional insured" which will remain in full force and effect during the life of the contract.

9. Federal/State Licensure.

DeCotiis, FitzPatrick & Cole, LLP is a Limited Liability Partnership fully registered to do business in the State of New Jersey. DeCotiis is not now, nor has it ever been, in violation of any regulatory rules or regulations that would impact its operation. DeCotiis is fully compliant with the New Jersey Law against Discrimination, N.J.S.A. 10:5-1, et. seq., and the Affirmative Action Law of the State of New Jersey, P.L. 1975, c. 127 (N.J.S.A. 10:5-31 through 10:5-38), and all duly adopted Affirmative Action Regulations (N.J.A.C. 17:27), P.L. 1963, c. 150 (Prevailing Wage), Americans with Disabilities Act of 1990 (42 U.S.C. 12101, et seq.) and N.J.S.A 19:44A-20.4, et. seq. (Pay to Play). Copies of the DeCotiis' Business Registration Certificate and Certificate of Employee Information Report are attached as **Exhibit "E"**.