

## Statement of Qualifications

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### **Company Profile**

Winters & Co. Advisors, LLC (“W&C”) is an independent firm specializing in providing investment advisory, interest rate hedging, and bidding agent services related to the investment of bond proceeds. This includes construction of bid documents, bidding, closing oversight, and certifications necessary to show that investments were obtained at fair market value in an arms-length transaction.

W&C is a registered municipal advisor and a registered investment advisor in California and thirteen other states.

Since 2004, W&C has successfully completed over 440 investment and interest rate hedging transactions for a wide range of bond issuers. The types of funds invested include:

- Project and Construction Funds
- Debt Service Reserve Funds
- Defeasance Escrows, both legal and economic
- QSCB and QZAB Sinking Funds
- Principal and Interest Funds
- Capitalized Interest Funds

Investment product specialties include:

- Flexible Investment Agreements (GIC’s)
- Flexible Repurchase Agreements
- Laddered Portfolios
- Interest Rate Caps and Swaps

### **Services Provided by W&C**

In most of our engagements, our responsibilities will include reviewing and rendering advice on the available investments, making specific recommendations as to which type of investment may best suit the needs of the client and providing our reasons for such recommendations, preparing a written bid solicitation for the investments and conducting a bid for the investments.

We normally will perform some or all of the following services:

1. Review of investments permitted in the bond documents.
2. Discuss possible investment strategies.
3. Provide perspective and background on investment strategies used by other bond issuers in similar situations.
4. Explain the pros and cons associated with using investment agreements, laddered portfolios, flexible repurchase agreements and other suitable investment vehicles.
5. Develop a list of potential bidders for the chosen investment vehicle(s).
6. Draft a bid request form, and submit the bid request form for approval by the parties involved with the transaction as appropriate.
7. Provide informed advice concerning the likely reaction of investment providers to various terms in proposed bid request form.
8. Solicit bids in a manner consistent with our normal practice and the requirements of the Certificate of Bidding Agent.
9. Collect oral and written bids from the solicited providers.
10. Help ascertain the winning bid.
11. Create written record of the bid process.
12. Assist in evaluating and suggest responses to any conditions or exceptions included with any bids, and notify the winning bidder of the award of the investment.
13. Prepare and deliver a bid summary and a Certificate of Bidding Agent.
14. Assist with negotiations with regard to the completion of the investment documentation, as needed.
15. Monitor the progress of any negotiations in order to ensure a timely settlement.

Please note that our bidding agent services are intended to include all services necessary and desired to successfully obtain and close the selected investment.

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