An updated statement of qualifications should be maintained on file at ADFA containing the following information:

1. **General Information Regarding the Firm.** Please prepare a table that includes the following information about your firm. The tax-exempt municipal bond sales information should be for a one year period based on the most currently available data and should clearly identify the date(s) for which such data applies:

   a. Number of Professional Employees (i) in Arkansas offices and (ii) elsewhere
      1. Public Finance
      2. Municipal/Tax-Exempt Underwriting
      3. Municipal/Tax-Exempt Sales
   b. Percent of All Tax-Exempt Sales to:
      1. Institutions
      2. Bond Funds
      3. Retail
      4. Other (Specify)
   c. Total Tax-Exempt Sales ($ Volume)
      1. Nationwide
      2. Arkansas
   d. Capital Position (Net Capital) of firm in accordance with SEC standards

2. **Experience Underwriting and Distributing Tax-Exempt Municipal Securities.** Provide a list of state or local transactions during the last two (2) years on which your firm served as senior manager, co-manager or financial advisor. Provide a presentation of this data, which includes the following:

   1. Name of issuer
   2. Size and title of issue
   3. Date of issue
   4. Purpose or use of proceeds
   5. Ratings
   6. Marketing structure
   7. Interest Rates
   8. True Interest Costs
   9. Role of firm (senior manager, co-manager or financial advisor)
3. **Experience Underwriting Debt Issued by the State of Arkansas and its Political Subdivisions.** Please provide a tabular response to the following:

   a. List not more than three (3) financings undertaken by the state of Arkansas, its agencies or an Arkansas local government or agency in which your firm served as senior manager and include the date of issue, issuer, credit description, size and method of sale.

   b. List not more than three (3) financings of the state of Arkansas, its agencies, or an Arkansas local government /agency sold in which your firm served as co-manager. Include the date of issue, credit description, size and method of sale.

4. **Investment Banking Team and Personnel.** Describe the manner in which you would organize your firm’s resources to serve as ADFA’s senior managing underwriter. In doing so, please address the following questions or issues:

   a. Provide a brief summary of his or the professionals’ qualifications and experience.

   b. How will these individuals work with the lead banker and the other members of ADFA’s financing team?

5. **Client References.** Provide between three and five client references for which you provided services that you feel represent a financing program that bears some similarity to the program being undertaken by ADFA. Furnish name, title, agency and telephone number for these references.