Massachusetts School Building Authority
Request for Qualifications to Provide Financial (Municipal) Advisory Services
Addendum No. 1: Questions and Answers
September 10, 2026

1. **Question:** Our understanding is that the Request for Qualifications is a pre-qualification process and that financial advisors will be chosen from that pool to be assigned by the MSBA for each transaction or project. What will the process be like for determining those assignments? If the process involves a series of "mini-RFP" processes, how often would you expect to be conducting those? Has it been the MSBA's practice to hire multiple financial advisors for both transaction and project-based assignments?

   Answer: As noted in the RFR, 1) when the need for financial advisor work arises, the MSBA will utilize either a mini-RFP process or list section as determined by the MSBA and 2) selection to the pool does not guarantee any firm work during the term of the contract.

2. **Question:** The MSBA has issued bonds on a relatively regular basis for much of its history but issued no publicly held bonds between August 2021 and October 2025. How often does the Authority plan to issue bonds over the upcoming five-year pre-qualification period, three years with two one-year extensions?

   Answer: At this time, it is not possible to determine as to when bonds will be issued.

3. **Question:** The Scope of Work included in the Request for Qualifications mentions non-transactional financial advisory services including reviewing proposals for potential transactions submitted to the MSBA, analyzing new product proposals, and providing additional services as needed for special projects. What would you expect to be the balance between evaluating incoming proposals and originating potential projects for the Authority under this RFQ?

   Answer: At this time, it is not possible to determine as to when bonds will be issued.

END OF ADDENDUM NO. 1