



Expand Your Horizons

## **REQUEST FOR PROPOSAL**

### **Municipal Bond Underwriting Services**

Clearview Library District is seeking written proposals from qualified firms interested in providing Municipal Bond Underwriting Services as the District prepares for an anticipated 2018 bond/mill levy increase election. Please review this Request for Proposal (RFP) and follow these guidelines to be considered for providing Municipal Bond Underwriting Services.

#### **Timeline**

- **July 3, 2018:** Post RFP for Municipal Bond Underwriting Services
- **July 20, 2018:** Vendor Submissions due at 5:00 pm
- **July 23, 2018:** Review of Proposals
- **July 25, 2018:** Interviews with selected firms
- **July 26, 2018:** Recommendation to the Clearview Library District Board

#### **General Requirements**

1. Firms responding to this RFP must submit their proposals in the overall format as outlined.
2. Three (3) copies of the proposal (one original and two copies) are to be submitted not later than July 20, 2018 at 5:00 pm to:

Clearview Library District  
Attn: Ann Kling, Library Director  
720 Third Street  
Windsor, CO 80550

3. Proposals must be submitted in a sealed package or envelope listing the following information on the outside:
  - RFP Title: Underwriting Services
  - RFP Due Date: July 20, 2018 5:00 pm
  - Firm Details: Proposers Name and Address
  - No telephone, electronic or facsimile proposals will be considered. Proposals received after the noted deadline will not be considered.

4. Proposals must be dated and signed by a duly authorized partner or corporate officer, with that person's name and title clearly identified.
5. The content of all proposals must conform to the following:
  - Proposers must respond to the questions in the order presented.
  - Proposers may provide additional supporting documentation pertinent to clarification of the proposal.
6. The District reserves the right to:
  - Reject any and all proposals received as a result of this RFP.
  - Waive or decline to waive any informalities and any irregularities in any proposal or responses received.
  - Adopt all or any part of the proposer's proposal.
  - Negotiate changes in the scope of work or services to be provided.
  - Withhold the award of the contract.
  - Select the proposer it deems to be most qualified to fulfill the needs of the District. The proposer with the lowest proposal will not necessarily be the one most qualified, since a number of factors other than price are important in the determination of the most acceptable proposal. After final selection, the District will negotiate final fees and contract wording.
7. The District shall not be liable for any costs incurred by the proposer in the preparation and production of the proposal or for any work performed prior to the execution of a contract.
8. All proposals and other materials submitted shall become the property of the District.
9. All changes in the RFP documents shall be through written addendum and furnished to all proposers. Verbal information obtained otherwise will not be considered in awarding of the proposal.
10. Questions regarding the proposal will be handled through email to:

Ann Kling, Library Director  
director@clearviewlibrary.org

11. The proposals will be reviewed by a selection committee. The committee may request additional information from proposers or request personal interviews with one or more proposers. Final evaluation and selection may be based on, but not limited to, any or all of the following:
  - Information presented in the proposal.
  - Ability of the proposer to provide quality and timely services.
  - Qualifications and experience of the proposer.
  - Reference checks.
  - Personal interview.
  - Total costs and associated fees.
  - Proposed timelines

## **District Profile**

The Clearview Library District is located in northern Colorado and serves the people of Windsor, Severance and West Greeley. The District follows the geographic outline of the Weld RE4 School District. The population of the service area is approximately 25,000. The Library owns the building at 720 Third St. in Windsor and owns a bookmobile. The Library District does not have any outstanding debt.

## **Project**

The scope of work includes a potential bond or mill levy increase in November 2018 in the approximate range of \$24 million. If the Library Board decides on a bond, a mill levy increase will be required to operate the new library which is anticipated to be completed by the end of 2020. The Library District's most recent audit report and 2018 budget can be located on the Library District's website, [www.clearviewlibrary.org](http://www.clearviewlibrary.org), under Library Board. Minutes and Documentation at the bottom of the page.

## **Proposal Format**

In order to maintain comparability and consistency in review and evaluation of responses, all proposals shall be organized as specified below. Each vendor proposal shall consist of one marked original copy and two (2) copies in the format specified within this section. Proposals not meeting the requirements below may be determined to be non-responsive and may not receive further consideration.

- A. Table of Contents:** Please clearly outline and identify the material and responses by tab and page number. Outline in sequential order the major areas of the proposal, including enclosures. All pages must be consecutively numbered and correspond to the table of contents.
- B. Tab 1 – Cover letter:** Provide a cover letter indicating your firm's understanding of the requirements/scope of services of this specific proposal. The letter must be a brief formal letter from the Proposer that provides information regarding the firm's interest in and ability to perform the requirements of this RFP. A person who is authorized to commit the Proposer's organization to perform the services included in the proposal must sign the letter.
- C. Tab 2 – Qualifications:** Provide a general description of the firm, together with a specific description of the firm's experience as a senior manager for general obligation bond issues, nationally and in the state of Colorado. Include a description of any unique qualifications of your firm that you believe apply to bond underwriting services for the District.
- D. Tab 3 – Staff:** Provide the credentials/resumes of the individual(s) from your firm that will administer the day-to-day operations of the Clearview Library District contract. The proposed personnel shall be available throughout the duration of the entire project. Include an organizational chart with identification of staff responsible for contract duties, and brief position descriptions.
- E. Tab 4 – Election Results:** Please provide a list of Colorado elections that you assisted with in the past four years. Include your staff assigned to each project as well the results of each election.
- F. Tab 5 – References:** Please provide four (4) market references from Colorado. Include name of customer, address, contact name, telephone numbers, and email address. Please include only references for which your firm has served as senior managing underwriting during the past three years. The District may contact these references during the evaluation process.

- G. Tab 6 – Scope of Services:** Outline the scope of services your firm provides and a sample timeline for the District. Include both pre-bond and post-bond work in your response, and any limitations on services due to the Municipal Advisor Rule.
- H. Tab 7 – Conflict of Interest/Investigations:** Please indicate that to the best of your knowledge there are not circumstances which shall cause a conflict of interest in performing services for the District. If there are conflict of interest issues, please provide necessary detailed information. State clearly whether there are any SEC investigations, litigation or other Federal, State, or local proceedings which would impede the firm's ability to market and sell the District's bonds.
- I. Tab 8 – Standard Agreements:** Please provide sample standard agreement forms that your firm utilizes for the services described above.
- J. Tab 9 – Fees:** Please provide a thorough schedule covering all proposed fees and any related expenses for bond underwriting services.
- K. Appendices:** Provide any additional information and materials that will be helpful to the District in understanding your firm and services you are able to provide to the District.

## **Legal Requirements**

- A. **Verification of Information:** Applicants are hereby notified that Clearview Library District will rely on the accuracy and completeness of all information provided in making its selection. As such, Applicants are urged to carefully review all information provided to ensure clarity, accuracy and completeness of such information. As Clearview Library District deems necessary and appropriate in its sole discretion, Clearview Library District reserves the right to make any inquiries or other follow up required to verify the information provided.
- B. **Disclosure of Information:** All submissions and other materials provided or produced pursuant to this RFP may be subject to the Colorado Open Records Law, CRS24-72-201 et seq. As such, Applicants are urged to review these disclosure requirements and any other exceptions for disclosure of information furnished by another party and, prior to submission, appropriately identify materials which are not subject to disclosure. In the event of a request by the Clearview Library District or others for disclosure of such information, Clearview Library District shall advise the Applicant of such request in advance of disclosure to give the Applicant an opportunity to object to the disclosure of designated confidential materials furnished as requested.
- C. **Discrimination in Employment:** In connection with the performance of work on this project, the selected underwriter agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability, or any other status protected by state or federal law; and underwriter further agrees to insert the foregoing provision in all subcontracts hereunder.
- D. **Applicable Laws:** The selection process and the performance of any selected vendor shall be subject to, governed by and construed in accordance with applicable Federal Laws, the laws of the State of Colorado, other rules of the Clearview Library District, and other applicable regulations as the same may be amended from time to time.
- E. **Cost of Developing Qualifications:** Any costs associated with developing qualifications, preparing for and attending an interview is the sole responsibility of the underwriter. Clearview Library District assumes no liability for any costs associated throughout the entire selection process.
- F. **Qualification Ownership:** All materials submitted in response to this RFP including but not limited to, attachments, supplementary materials, sketches, etc., shall become property of the Clearview Library District and will not be returned to the applicant.

- G. Addenda: As the Clearview Library District may require, addenda may be issued to supplement this RFP. It shall be conclusively presumed that each Applicant submitting a response has affirmatively registered with the Clearview Library District for this project and has received all subsequent communications relating to this project. Applicants will be responsible for all such information issued by this method
- H. RFP Exemption: The Clearview Library District is aware of the Municipal Advisor Rule and the RFP exemption from the definition of municipal advisor for a person providing advice. In response to an RFP, the Clearview Library District hereby notifies all investment banking firms that it wishes them to provide advice and recommendations as requested above. The Clearview Library District intends for such advice and recommendations to qualify for the RFP exemption. The advice and recommendations may be made orally or in writing. The Clearview Library District understands that by responding to this RFP, respondents are not municipal advisors to the Clearview Library District. This RFP is being sent to at least three investment banking firms.