**REQUEST FOR QUALIFICATION**

**Municipal Bond Underwriting Services**

Weld County School District RE-2 is seeking written proposals from qualified firms interested in providing Municipal Bond Underwriting Services as the District prepares for an anticipated 2018 bond election. Please review this Request for Qualification (RFQ) and follow these guidelines to be considered for providing Municipal Bond Underwriting Services.

**Timeline**

* **January 12, 2018:** Post RFQ for Municipal Bond Underwriting Services
* **February 2, 2018:** Vendor Submissions due at 2:00 pm
* **February 5, 2018:** Review of Proposals during week
* **February 8, 2018:** Interviews with selected firms
* **February 8, 2018:** Selected firms provide sealed fee proposal
* **February 12, 2018:** Recommendation to the Board of Education

**General Requirements**

1. Firms responding to this RFQ must submit their proposals in the overall format as outlined.
2. Five (5) copies of the proposal (one original and four copies) are to be submitted not later than February 2, 2018 at 2:00 pm to:

Weld County School District RE-2

Attn: Dr. Randy Miller, Superintendent of Schools

211 1st Street

Eaton, CO 80615

1. Proposals must be submitted in a sealed package or envelope listing the following information on the outside:

* RFQ Title: Underwriting Services
* RFQ Due Date: February 2, 2018 2:00 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.

1. Proposals must be dated and signed by a duly authorized partner or corporate officer, with that person’s name and title clearly identified.
2. The content of all proposals must confirm 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.

1. The District reserves the right to:

* Reject any and all proposals received as a result of this RFQ.
* 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.

1. 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.
2. All proposals and other materials submitted shall become the property of the District.
3. All changes in the RFQ documents shall be through written addendum and furnished to all proposers. Verbal information obtained otherwise will not be considered in awarding of the proposal.
4. Questions regarding the proposal will be handled through email to:

Dr. Randy Miller

Superintendent of Schools

rmiller@eaton.k12.co.us

1. 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 limit 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**

Weld County School District RE-2 has approximately 1,900 students and is located in northern Colorado. The District covers a geographical area of approximately 235 square miles in Weld County. Within these boundaries are 3 elementary schools, 1 middle schools, and 1 high school. In addition to the permanent structures, there are multiple modular buildings associated with these sites. Our remaining buildings house administration, maintenance and operations, and transportation support services.

**Project**

The scope of work includes a potential bond election in November 2018 in the approximate range of $50-60 million. Specific capital projects are still being determined, but will more than likely include a new elementary school, improvements to the existing middle and elementary schools, as well as other district projects. Weld County School District RE-2 reserves the right to retain the selected firm for future financing needs of the District.

**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 four (4) 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.

1. **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.
2. **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 RFQ. A person who is authorized to commit the Proposer’s organization to perform the services included in the proposal must sign the letter.
3. **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.

1. **Tab 3 – Staff:** Provide the credentials/resumes of the individual(s) from your firm that will administer the day-to-day operations of the Weld RE-2 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.
2. **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.
3. **Tab 5 – Debt Service Review:** Please review the attached debt schedules for Weld County School District RE-2. Discuss any changes you would recommend as a result of your analysis.
4. **Tab 6 – References:** Please provide four (4) K-12 education 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.
5. **Tab 7 – 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.
6. **Tab 8 – 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.
7. **Tab 9 – Standard Agreements:** Please provide sample standard agreement forms that your firm utilizes for the services described above.
8. **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.

**Contract and Fee Negotiation**

If selected for an interview, the applicant is required to deliver a sealed fee proposal to be considered along with the other information as described above. Please provide a thorough schedule covering all proposed fees and any related expenses for bond underwriting services. The selected firm will be invited to enter into contract/fee negotiations with Weld Re-2 School District. If the fee and contract are not successfully negotiated, Weld RE-2 School District reserves the right to negotiate with the next most qualified applicant.

**Legal Requirements**

1. Verification of Information: Applicants are hereby notified that Weld County School District RE-2 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 Weld RE-2 deems necessary and appropriate in its sole discretion, Weld RE-2 reserves the right to make any inquiries or other follow up required to verify the information provided.
2. Disclosure of Information: All submissions and other materials provided or produced pursuant to this RFQ 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 Weld RE-2 or others for disclosure of such information, Weld RE-2 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.
3. 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.
4. 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 Weld RE-2, and other applicable regulations as the same may be amended from time to time.
5. Cost of Developing Qualifications: Any costs associated with developing qualifications, preparing for and attending an interview is the sole responsibility of the underwriter. Weld RE-2 assumes no liability for any costs associated throughout the entire selection process.
6. Qualification Ownership: All materials submitted in response to this RFQ including but not limited to, attachments, supplementary materials, sketches, etc., shall become property of Weld RE-2 and will not be returned to the applicant.
7. Addenda: As Weld RE-2 may require, addenda may be issued to supplement this RFQ. It shall be conclusively presumed that each Applicant submitting a response has affirmatively registered with Weld RE-2 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.
8. RFQ Exemption: Weld RE-2 is aware of the Municipal Advisor Rule and the RFQ exemption from the definition of municipal advisor for a person providing advice. In response to an RFQ, Weld RE-2 hereby notifies all investment banking firms that it wishes them to provide advice and recommendations as requested above. Weld RE-2 intends for such advice and recommendations to qualify for the RFQ exemption. The advice and recommendations may be made orally or in writing. Weld RE-2 understands that by responding to this RFQ, respondents are not municipal advisors to Weld RE-2. This RFQ is being sent to at least three investment banking firms.