



**Request for Proposal
RFP-5267-23-DH
Municipal Underwriting Services**

RESPONSES DUE:

July 20, 2023, Prior to 3:00pm

Accepting Electronic Responses Only

***Responses Only Submitted Through the Rocky Mountain E-Purchasing System
(RMEPS)***

www.bidnetdirect.com/colorado

(Purchasing Representative does not have access or control of the vendor side of RMEPS. If website or other problems arise during response submission, vendor **MUST** contact RMEPS to resolve issue prior to the response deadline. 800-835-4603)

NOTE: All City solicitation opening will be held virtually.

PURCHASING AGENT:

Duane Hoff Jr., Contract Administrator

duaneh@gjcity.org

970-244-1545

REQUEST FOR PROPOSAL

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REQUEST FOR PROPOSAL

SECTION 1.0: ADMINISTRATIVE INFORMATION & CONDITIONS FOR SUBMITTAL

NOTE: It is the Proposer’s responsibility to read and review all solicitation documentation and to ensure that it has a clear and complete understanding of not only the scope, specifications, project requirements, etc., but also all other requirements, instructions, rules, regulations, laws, conditions, statements, procurement policies, etc. that are associated with the solicitation process and project/services being solicited with this Request for Proposal.

- 1.1 Issuing Office:** This Request for Proposal (RFP) is issued by the City of Grand Junction (“City”). All contact regarding this RFP is to be directed to the Purchasing Agent.

Duane Hoff Jr., Purchasing Agent
duaneh@gjcity.org

With the exception of pre-bid or site visit meeting(s), all questions, inquiries, comments, or communication pertaining to this solicitation (whether process, specifications, scope, etc.) must be directed in writing to the Purchasing Agent. Other communication may result in disqualification.

- 1.2 Purpose:** The purpose of this RFP is to obtain proposals from Underwriter to advise the City on structure, timing, the debt issuance team, and the selling of bonds. Resulting contract will be to establish these services on “as needed” basis.
- 1.3 The Owner:** The Owner is the City of Grand Junction, Colorado and is referred to throughout this Solicitation. As “Owner” or “The Owner” means the Owner or its authorized representative(s).
- 1.4 Compliance:** All Proposers submitting a proposal agree to comply with all conditions, requirements, and instructions of this RFP as stated or implied herein, or modified by addenda. Should the Owner omit anything which is necessary to the clear understanding of the requirements, or should it appear that various instructions are in conflict, the Proposer(s) shall secure instructions from the Purchasing Agent prior to the submittal deadline.
- 1.5 Procurement Process:** The most current version of the [City of Grand Junction Purchasing Manual](#) applies to this solicitation.
- 1.6 Submission:** See section 5.0 of this Solicitation for Preparation and Submittal Terms. Proposals shall be formatted as directed, in Section 5. Proposals that fail to follow the format may be found non-responsive. To participate in the solicitation opening, please utilize the following information and link:

Solicitation opening, Municipal Underwriting Services RFP-5267-23-DH
Jul 20, 2023, 3:00 – 3:30 PM (America/Denver)

Please join my meeting from your computer, tablet or smartphone.
<https://meet.goto.com/621627069>

You can also dial in using your phone.

Access Code: 621-627-069
United States: +1 (872) 240-3212
- One-touch: tel:+18722403212,,621627069#

Join from a video-conferencing room or system.
Meeting ID: 621-627-069
Dial in or type: 67.217.95.2 or inroomlink.goto.com
Or dial directly: 621627069@67.217.95.2 or 67.217.95.2##621627069

Get the app now and be ready when your first meeting starts:
<https://meet.goto.com/install>

- 1.7 **Altering Proposals:** Any alterations made prior to opening date and time must be initiated by the Proposer. Proposals may not be altered or amended after submission deadline.
- 1.8 **Withdrawal of Proposal:** A proposal must be firm and valid for award and may not be withdrawn or canceled by the Proposer for sixty (60) days following the submittal deadline date, and only prior to award.
- 1.9 **Acceptance of Proposal Content:** The proposal selected by the Owner shall become a part of the Contract. Failure of the successful Proposer to accept the obligations in the Contract shall result in cancellation of the award and such Proposer shall be removed from future solicitations. When a Contract is executed by and between the Proposer and the City, the Proposer may be referred to as the "Consultant" or "Firm".
- 1.10 **Addenda:** All questions shall be submitted in writing to the Purchasing Agent. Any interpretations, corrections and changes to this RFP or extensions to the opening/receipt date shall be made by a written Addendum to the RFP by the Purchasing Agent. Sole authority to authorize addenda shall be vested in the Purchasing Agent. Addenda will be issued electronically through the Rocky Mountain E-Purchasing website at www.bidnetdirect.com/colorado. Proposers shall acknowledge receipt of all addenda in their proposals.
- 1.11 **Exceptions and Substitutions:** All proposals meeting the intent of this RFP will be considered for award. A Proposer taking exception to the specifications does so at the Proposer's risk. The Owner reserves the right to accept or reject any or all substitutions or alternatives. When offering substitutions and/or alternatives, Proposer must state any exception(s) in the section to which the exception(s) pertain(s). Exception/substitution, if accepted, must meet or exceed the stated intent and/or specification(s). The absence of stated exception(s) indicates that the Proposer has not taken exception(s), and if awarded a Contract, shall hold the Proposer responsible to perform in strict accordance with the Contract.
- 1.12 **Confidential Material:** All materials submitted in response to this RFP shall ultimately become public record and shall be subject to inspection after Contract award. "**Proprietary or Confidential Information**" is defined as any information that is not generally known to competitors and which provides a competitive advantage. Unrestricted disclosure of proprietary information places it in the public domain. Only submittal information clearly identified with the words "**Confidential Disclosure**" and uploaded as a separate document

may establish the information as confidential or proprietary. Any material to be treated as confidential or proprietary in nature must include a written explanation for the request. Consistent with the Colorado Open Records Act (CORA), the request shall be reviewed and decided by the Owner. If denied, the Proposer shall have the opportunity to withdraw its proposal, or to remove the confidential or proprietary information. Neither cost nor pricing information nor the entire proposal may be claimed as confidential or proprietary.

- 1.13 Response Material Ownership:** All proposals become the property of the Owner upon receipt and may only be returned to the Proposer at the Owner's option. Selection or rejection of the proposal shall not affect this right. The Owner shall have the right to use all ideas or adaptations of the ideas contained in any proposal received in response to this RFP, subject to limitations in the materials marked as "Confidential" or "Proprietary". Disqualification of a proposal does not eliminate the City's right.
- 1.14 Minimal Standards for Responsible Prospective Proposers:** The Proposer must affirmatively demonstrate its responsibility. A prospective Proposer must meet the following minimum requirements.
- Be able to comply with the required or proposed completion schedule.
 - Have a satisfactory record of performance of projects of similar scope and size.
 - Have a satisfactory record of integrity and ethics.
 - Be otherwise qualified and eligible to receive an award and enter into a Contract with the Owner.
- 1.15 Open Records:** All proposals shall be open for public inspection after the Contract is awarded.
- 1.16 Sales Tax:** The Owner is exempt from State, County, and Municipal Taxes and Federal Excise Tax; therefore, all fees shall not include taxes.
- 1.17 Public Opening:** Proposals shall be received and publicly opened in a virtual meeting immediately following the proposal deadline. Proposers, their representatives and interested persons may attend. Proposals shall be received and acknowledged only so as to avoid disclosure of process. Only the name(s) and business address of the Proposers will be disclosed.

SECTION 2.0: GENERAL CONTRACT TERMS AND CONDITIONS

- 2.1. Acceptance of RFP Terms:** A proposal submitted in response to this RFP shall constitute a binding offer which shall be acknowledged by the Proposer on the Letter of Interest or Cover Letter. The Proposer must be legally authorized to execute a Letter of Interest or Cover Letter together with contractual obligations. By submitting a proposal, the Proposer accepts all terms and conditions including compensation, as set forth herein. A Proposer shall identify clearly and thoroughly any variations between its proposal and the Owner's requirements. Failure to do so may be deemed a waiver of any right(s) to subsequently modify the term(s) of performance, except as specified in the RFP. A proposal that includes terms and conditions that do not conform to the terms and conditions of this Request for Proposal is subject to rejection as non-responsive. The Owner reserves the right to permit the Proposer to withdraw nonconforming terms and conditions from its proposal prior to a

determination by the Owner of non-responsiveness based on the submission of nonconforming terms and conditions.

- 2.2. Execution, Correlation, Intent, and Interpretations:** The Contract Documents shall be signed by the Owner and the Firm. By executing the Contract, the Firm represents that it has familiarized itself with the conditions under which the Services is to be performed and correlated its observations with the requirements of the Contract Documents. The Contract Documents are complementary, and what is required by anyone, shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment, services, and other items necessary for the proper execution and completion of the Scope of Services as defined in the technical specifications contained herein.
- 2.3. Responsibility for those Performing the Services:** The Firm shall be responsible to the Owner for the acts and omissions of all its employees and all other persons performing any of the Services under the Contract.
- 2.4. Payment & Completion:** The Contract Sum is stated in the Contract and is the total amount payable by the Owner to the Firm for the performance of the Service(s) under the Contract. Upon receipt of written notice that the deliverable(s) is ready for final inspection and acceptance and upon receipt of application for payment, the Owner's Project Manager will promptly make such inspection and, when the Owner finds the Service(s) acceptable under the Contract and the Contract fully completed. The Service(s) performed by the Firm shall be in accordance with generally accepted professional practices and the level of competency presently maintained by other practicing professional Firms in the same or similar type of Service(s) in the community. The Service(s) to be performed by the Firm hereunder shall be done in compliance within applicable laws, ordinances, rules and regulations.
- 2.5. Minor Changes in the Services:** The Owner shall have authority to order minor changes in the Services not involving an adjustment in the Contract Sum or an extension of the Contract Time and not inconsistent with the intent of the Contract.
- 2.6. Correction of Services:** The Firm shall promptly correct all Services found by the Owner as defective or as failing to conform to the Contract. The Firm shall bear all costs of correcting such rejected Services, including the cost of the Owner's additional Services thereby made necessary. The Owner shall give such notice promptly after discovery of condition. All such defective or non-conforming Services under the above paragraphs shall be removed from the site where necessary and the Services shall be corrected to comply with the Contract without cost to the Owner.
- 2.7. Acceptance Not Waiver:** The Owner's acceptance or approval of Service(s) furnished hereunder shall not in any way relieve the Firm of its responsibility to maintain the high quality, integrity, and timeliness of its Services. The Owner's approval or acceptance of, or payment for, any Services shall not be construed as a future waiver of any right(s) under the Contract, or of any cause of action arising out of performance under this Contract.
- 2.8. Change Order/Amendment:** No oral statement of any person shall modify or otherwise change, or affect the terms, conditions or specifications stated in the Contract. All amendments to the Contract shall be made in writing by the City Contract Administrator.

- 2.9. Assignment:** The Firm shall not sell, assign, transfer or convey the Contract resulting from this RFP, in whole or in part, without the prior written approval from the Owner.
- 2.10. Compliance with Laws:** Proposals must comply with all Federal, State, County and local laws governing the Service and the fulfillment of the Service(s) for and on behalf of the public. The Firm hereby warrants that it is qualified to assume the responsibilities and render the Services described herein and has all requisite corporate authority and professional licenses in good standing as required by law.
- 2.11. Debarment/Suspension:** The Firm hereby certifies that the Firm is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any governmental department or agency.
- 2.12. Confidentiality:** All information disclosed by the Owner to the Proposer and/or the Firm for the purpose of the Services to be performed or information that comes to the attention of the Proposer during the course of performing such Services is to be kept strictly confidential.
- 2.13. Conflict of Interest:** No public official and/or Owner employee shall have interest in the Contract.
- 2.14. Contract:** This solicitation, submitted documents, and any negotiations, when properly accepted by the Owner, shall constitute an enforceable agreement equally binding between the Owner and the Firm. The Contract represents the entire and integrated agreement between the City and the Firm and supersedes all prior negotiations, representations, or agreements, either written or oral, including the solicitation documents. The Contract may be amended or modified only with Amendment.
- 2.15. Project Manager/Administrator:** The Project Manager/Administrator, on behalf of the Owner, shall render decisions in a timely manner pertaining to the Services proposed and/or performed by the Firm. The Project Manager/Administrator shall be responsible for approval and/or acceptance of any related performance of the Scope of Services.
- 2.16. Contract Termination:** The Contract shall remain in effect until any of the following occurs: (1) Contract expires; (2) completion of Services; (3) for convenience terminated by either party with a written *Notice of Cancellation* stating therein the reasons for such cancellation and the effective date of cancellation at least thirty days past notification.
- 2.17. Employment Discrimination:** During the performance of any Services, the Firm agrees to:
- 2.17.1.** Not discriminate against any employee or applicant for employment because of race, religion, color, sex, age, disability, citizenship status, marital status, veteran status, sexual orientation, national origin, or any legally protected status except when such condition is a legitimate occupational qualification reasonably necessary for the normal operations of the Firm. The Firm agrees to post in conspicuous places, visible to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

- 2.17.2.** In all solicitations or advertisements for employees placed by or on behalf of the Firm, shall state that such Firm is an Equal Opportunity Employer.
- 2.17.3.** Notices, advertisements, and solicitations placed in accordance with federal law, rule, or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.
- 2.18. Immigration Reform and Control Act of 1986 and Immigration Compliance:** The Firm certifies that it does not and will not during the performance of the Contract employ personnel without authorization services or otherwise violate the provisions of the Federal Immigration Reform and Control Act of 1986 and/or law regulating immigration compliance.
- 2.19. Ethics:** The Firm shall not accept or offer gifts or anything of value and/or enter into any business arrangement with any employee, official, or agent of the Owner.
- 2.20. Failure to Deliver:** In the event of failure of the Firm to perform in accordance with the Contract, the Owner, after due oral or written notice, may procure Services from other sources and hold the Firm responsible for any and all costs resulting in the purchase of additional Services and materials necessary to perform the Service(s). This remedy shall be in addition to any other remedies that the Owner may have.
- 2.21. Failure to Enforce:** Failure by the Owner at any time to enforce the provisions of the Contract shall not be construed as a waiver of any such provisions. Such failure to enforce shall not affect the validity of the Contract or any part thereof, or the right of the Owner to enforce any provision of the Contract at any time in accordance with the terms thereof.
- 2.22. Force Majeure:** The Firm shall not be held responsible for failure to perform the duties and responsibilities imposed by the Contract due to legal strikes, fires, riots, rebellions, and acts of God beyond the control of the Firm, unless otherwise specified in the Contract.
- 2.23. Indemnification:** The Firm shall defend, indemnify and save harmless the Owner and all its officers, employees, insurers, and self-insurance pool, from and against all liability, suits, actions, or other claims of any character, name and description brought for or on account of any injuries or damages received or sustained by any person, persons, or property on account of any negligent act or fault of the Firm, or of any Firm's agent, employee, Sub-Contractor or supplier in the execution of, or performance under, the Contract which may result from proposal award. The Firm shall pay any judgment with costs which may be obtained by and/or against the Owner arising out of or under the performance or non-performance.
- 2.24. Independent Firm:** The Firm shall be legally considered an independent of the Firm and neither the Firm nor its employees shall, under any circumstances, be considered servants, or agents of the Owner. The Owner shall be at no time legally responsible for any negligence or other wrongdoing by the Firm, its servants, or agents. The Owner shall not withhold from the Contract, payments to the Firm any federal or state unemployment taxes, federal or state income taxes, Social Security, or any other amounts for benefit(s) to the Firm. Further, the Owner shall not provide to the Firm any insurance coverage or other benefits, including Workers' Compensation, normally provided by the Owner to its employees.

- 2.25. Ownership:** All documents, plans, concepts, and work prepared pursuant to the Contract, etc., created by the Firm for this project, shall become the property of the Owner. All information furnished by the Owner are, and shall remain, Owner property.
- 2.26. Oral Statements:** No oral statement of any person shall modify or otherwise affect the terms, conditions, or specifications stated in this document and/or the Contract. All modifications to this request and any agreement must be made in writing by the Owner.
- 2.27. Governing Law:** Any agreement made as a result of responding to this Request for Proposal shall be deemed to have been made in, and shall be construed and interpreted in accordance with, the laws of the City of Grand Junction, Mesa County, Colorado.
- 2.28. Expenses:** Expenses incurred in preparation, submission, and presentation of a proposal to this solicitation are the responsibility of the Firm and shall not be charged to the Owner.
- 2.29. Sovereign Immunity:** The Owner specifically reserves the protections of the CGIA/its sovereign immunity pursuant to Colorado Law.
- 2.30. Public Funds/Non-Appropriation of Funds:** Funds for payment have been provided through the Owner's budget approved by the City Council for the stated fiscal year only. Colorado law prohibits the obligation and expenditure of public funds beyond the fiscal year for which a budget has been approved. Therefore, anticipated obligations that may arise past the end of the stated Owner's fiscal year shall be subject to budget approval. The Contract will be subject to and provide a non-appropriation of funds clause in accordance with Colorado law.
- 2.31. Collusion Clause:** Each Proposer by submitting a proposal certifies that it is not party to any collusive action or any action that may be in violation of the Sherman Antitrust Act. Any and all proposal(s) shall be rejected if there is evidence or reason to believe that collusion exists among the Proposers. The Owner may or may not, at its discretion, accept future proposals for the same service or commodities for participants in such collusion.
- 2.32. Gratuities:** The Firm certifies and agrees that no gratuities or kickbacks were paid in connection with this Contract, nor were any fees, commissions, gifts, or other considerations made contingent upon the award of this Contract. If the Firm breaches or violates this warranty, the Owner may, at its discretion, terminate the Contract without liability to the Owner.
- 2.33. Performance of the Contract:** The Owner reserves the right to enforce the performance of the Contract in any manner prescribed by law or equity as deemed by the Owner to be in the best interest of the Owner (in the event of breach or default) of resulting Contract award.
- 2.34. Default:** The Owner reserves the right to terminate the Contract in the event the Firm fails to meet delivery or completion schedules, or otherwise perform in accordance with the Contract. Breach of Contract or default authorizes the Owner to purchase like services elsewhere and charge the full cost to the defaulting Firm.

2.35. Multiple Offers: If an Proposer submits more than one proposal, THE ALTERNATE PROPOSAL must be clearly marked "Alternate PROPOSAL". The Owner reserves the right to make award in the best interest of the Owner.

2.36. Definitions:

2.36.1. "Proposer" refers to the person(s) legally authorized by the Firm to make an offer and/or submit a response fee proposal in response to the RFP.

2.36.2. "Services" includes all labor, materials, equipment, and/or professional skill necessary to produce the requirements of the Contract Documents.

2.36.3. "City" or "Owner" is the City of Grand Junction, Colorado.

2.36.4. "Firm" is the person, organization, entity or consultant identified as such in the proposal and is referred to throughout the Contract. The term Firm means the Firm or its authorized representative(s).

2.36.5. "Sub-Contractor" is a person(s) or organization that has a direct contract with the Firm to perform any of the service(s). The term Sub-Contractor is referred to throughout the Contract and means the Sub-Contractor or its authorized representative.

2.37. Public Disclosure Record: If the Proposer has knowledge of its employee(s) or sub-contractors having an immediate family relationship with an Owner employee or elected official, the Proposer must provide the Purchasing Agent with the name(s) of the individuals. The individuals are required to file a "Public Disclosure Record", and/or a statement of financial interest, before conducting business with the Owner.

SECTION 3.0: INSURANCE REQUIREMENTS

3.1 Insurance Requirements: The selected Firm agrees to procure and maintain, at its own cost, insurance policies sufficient to insure against all liability, claims, demands, and other obligations assumed by the Firm pursuant to the Contract. Such insurance shall be in addition to any other insurance requirements imposed by this Contract or by law. The Firm shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant to the Contract by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types.

Firm shall procure and maintain and, if applicable, shall cause any Sub-Contractor of the Firm to procure and maintain insurance coverage listed below. Such coverage shall be procured and maintained with forms and insurers acceptable to Owner. All coverage shall be continuously maintained to cover all liability, claims, demands, and other obligations assumed by the Firm pursuant to the Contract. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Minimum coverage limits shall be as indicated below unless specified otherwise in the Special Conditions:

(a) Worker Compensation: Firm shall comply with all State of Colorado Regulations concerning Workers' Compensation insurance coverage.

(b) General Liability insurance with minimum combined single limits of:

ONE MILLION DOLLARS (\$1,000,000) each occurrence and
ONE MILLION DOLLARS (\$1,000,000) per job aggregate.

The policy shall be applicable to all premises, products and completed operations. The policy shall include coverage for bodily injury, broad form property damage (including completed operations), personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interest provision.

(c) Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than:

FIVE HUNDRED THOUSAND DOLLARS (\$500,000) each occurrence and
FIVE HUNDRED THOUSAND DOLLARS (\$500,000) aggregate

(d) Professional Liability & Errors and Omissions Insurance policy with a minimum of:

ONE MILLION DOLLARS (\$1,000,000) per claim

This policy shall provide coverage to protect the City against liability incurred as a result of the professional services performed as a result of responding to this Solicitation.

With respect to each of Firm's owned, hired, or non-owned vehicles assigned to be used in performance of the Services. The policy shall contain a severability of interest provision.

- 3.2** Additional Insured Endorsement: The policies required by paragraphs (b), and (c) above shall be endorsed to include the Grand Junction, its Elected and Appointed Officials, Employees and Volunteers are included as Additional Insureds. Every required policy above shall be primary insurance, and any insurance carried by the Owner, its officers, or its employees, or carried by or provided through any insurance pool of the Owner, shall be excess and not contributory insurance to that provided by Firm. The Firm shall be solely responsible for any deductible losses under any policy required above.

SECTION 4.0: SPECIFICATIONS/SCOPE OF SERVICES

4.1. General:

The City of Grand Junction desires to enter into a contract with an Underwriting Firm to provide underwriting services as required, on an "as needed" basis. The most immediate project will be the bonds for the construction of a community recreation center (CRC).

4.2. Special Conditions & Provisions:

4.2.1 Price: Project pricing shall be all inclusive, to include, but not be limited to: labor, materials, equipment, travel, design, drawings, work, shipping/freight, licenses, permits, fees, etc.

The Owner shall not pay nor be liable for any other additional costs including but not

limited to taxes, shipping charges, insurance, interest, penalties, termination payments, attorney fees, liquidated damages, etc.

Provide a complete list of all potential costs/fees with associated services, as may be related to underwriting services. The list should be broken down into both hourly rates, and flat rate fees, as may apply.

Please describe your rate spread at various bond issuance intervals. For evaluation purposes, please provide examples at \$10,000,000 and \$70,000,000.

All fees will be considered by the Owner to be negotiable.

4.2.2 Laws, Codes, Rules, and Regulations: Firm shall ensure that all Services provided meet all Federal, State, County, and City laws, codes, rules, regulations, and requirements for providing such Services.

4.2.3 Project Schedule: Proposer shall include a project schedule, delineating the calendar of events proposed for the contract period.

4.2.4 Contract: A binding Contract shall consist of: (1) the RFP and any Addendum(s) thereto, (2) the Proposer's response (Proposal) to the RFP, (3) clarification of the Proposal, if any, and (4) the City's Purchasing Department's acceptance of the proposal by "Notice of Award". All Exhibits and Attachments included in the RFP shall be incorporated into the contract by reference.

A. The Contract expresses the complete agreement of the parties and, performance shall be governed solely by the specifications and requirements contained therein and other laws as applicable.

B. Any change to the Contract, whether by modification and/or supplementation, must be accomplished by a formal Contract Amendment signed and approved by and between the duly authorized representative of the Proposer and the Purchasing Agent or by a modified Purchase Order/Contract prior to the effective date of such modification. The Proposer expressly and explicitly understands and agrees that no other method and/or no other document, including acts and oral communications by or from any person, shall be used or construed as an amendment or modification to the Contract.

4.2.5 City Owner's Representative: The Owner's Representative for the Project is Jay Valentine, General Services Director. During design, all notices, letters, submittals, and other communications directed to the City shall be e-mailed or delivered to, and shall act as the Owner's advocate and represent the Owner's best interests.

Jay Valentine, General Services Director
jayva@gjcity.org

4.2.6 City Project Manager: The Project Manager for the Project is Jodi Welch, Finance Director. During Services, all notices, letters, submittals, and other communications directed to the City shall be e- mailed or delivered to:

Jodi Welch, Director of Finance
jodir@gjcity.org

4.2.7 Contract Administrator: The Contract Administrator for the Project is Duane Hoff Jr., who can be reached at (970) 244-1545. During the scope of the Project, Contract related inquiries, issues, and other communications shall be directed to:

Duane Hoff, Jr., Contract Administrator
duaneh@gjcity.org

4.3 Scope of Services: The scope of services to be provided by the successful proposer or proposers is expected to include, but not be limited to, the following:

- Providing review and comment on all documents related to the financing.
- Identifying, evaluating, and explaining the benefits and risks of alternative financing structures.
- Optimizing the overall debt structure.
- Working with the financing team to seek the highest possible credit ratings for the proposed bonds.
- Assisting the financing team to assess the benefits of credit enhancement for the bonds.
- Advising the financing team regarding the timing, sizing and structure of the bond issue.
- Developing and executing a marketing plan that will result in the most favorable terms for the bonds.
- Review as is necessary to attain a reasonable basis for belief in the accuracy and completeness of the key representations in the Official Statement.
- Providing assistance in closing the bond issue.
- Preparing post-sale analyses, including, but not limited to, information on placement of the bonds, market conditions at the time of sale, orders, designations, allocations and results of comparable sales.

4.4 RFP Tentative Time Schedule:

- | | |
|--|-------------------------|
| • Request for Proposal available | June 29, 2023 |
| • Inquiry deadline, no questions after this date | July 12, 2023 |
| • Addendum Posted | July 14, 2023 |
| • Submittal deadline for proposals | July 20, 2023 |
| • Owner evaluation of proposals | July 24-28, 2023 |
| • Interviews (if required) | August 4, 2023 |
| • Final selection | August 7, 2023 |
| • City Council Approval | August 16, 2023 |
| • Contract execution | August 17, 2023 |
| • Services begins no later than | Upon Contract Execution |

4.5 Questions Regarding Scope of Services:

Duane Hoff Jr., Purchasing Agent
duaneh@gjcity.org

4.6 Contract: The initial contract period shall be thirty-six (36) months beginning upon the execution of a subsequent contract.

SECTION 5.0: PREPARATION AND SUBMITTAL OF PROPOSALS

Submission: Each proposal shall be submitted in electronic format only, and only through the Rocky Mountain E-Purchasing website (www.bidnetdirect.com/colorado). This site offers both “free” and “paying” registration options that allow for full access of the Owner’s documents and for electronic submission of proposals. (Note: “free” registration may take up to 24 hours to process. Please Plan accordingly.) Please view our “**Electronic Vendor Registration Guide**” at <https://co-grandjunction.civicplus.com/501/Purchasing-Bids> for details. (Purchasing Agent does not have access or control of the Proposer side of RMEPS. If website or other problems arise during response submission, vendor **MUST** contact RMEPS to resolve issue prior to the response deadline **800-835-4603**). For proper comparison and evaluation, the City requests that proposals be formatted as directed in Section 5.0 “Preparation and Submittal of Proposals.” Proposers are required to indicate their interest in this Project, show their specific experience and address their capability to perform the Scope of Services in the Time Schedule as set forth herein. For proper comparison and evaluation, the Owner requires that proposals be formatted **A to K**:

Proposals are requested to not exceed 20 pages.

- A. Cover Letter:** Cover letter shall be provided which explains the Proposer’s interest in the project. The letter shall contain the name/address/phone number/email of the person who will serve as the Proposer's principal contact person and shall identify individual(s) who will be authorized to make presentations on behalf of the Proposer. The statement shall bear the signature of the person having proper authority to make formal commitments on behalf of the Proposer. By submitting a response to this solicitation, the Proposer agrees to all requirements herein.
- B. Qualifications/Experience/Credentials:** Proposers shall provide its qualifications for consideration as a Contract provider to the City and include prior experience in similar projects. In addition to Section 4.3 Scope of Services, Proposers shall also provide the following information with its proposal submittal:

Underwriting Services

Key personnel must be committed in the Contract and can only be changed by approval of the City.

Provide a summary of key personnel experience information. List the most recent projects first. Include project owner and contact reference, project location, scope of project, design cost, construction cost, project duration and completion date. Additional discussion of Key Personnel experience can be provided as a narrative in the RFP.

Higher ratings will be given to experience in design of similar projects. The RFP response must include the following information, which will be used to rate the Proposer’s proposal.

- a. Discuss experience of the key personnel working together on past similar projects. List previous projects and roles of the key personnel. Provide client references and resumes of key personnel.
- b. Discuss goals and challenges on previous projects that the team was involved in and how goals were met and challenges were addressed by key personnel.

- C. Strategy and Implementation Plan:** Describe the Proposer's interpretation of the Owner's objectives with regard to this RFP. Describe the proposed strategy and/or plan for achieving the objectives of this RFP. The Offeror may utilize a written narrative or any other printed technique to demonstrate its ability to satisfy the Scope of Services. The narrative should describe a logical progression of tasks and efforts starting with the initial steps or tasks to be accomplished and continuing until all proposed tasks are fully described and the RFP objectives are accomplished. Include a **time schedule** for completion of the Proposer's implementation plan and an estimate of time commitments from Owner staff.

Include a list or organizational chart for personnel to be assigned to the project. The office of each project team member should be identified. Detailed resumes should be attached to identify the experience and qualifications of all the individual team members who will work on the project. The Proposer shall describe the relevance of each key individual team member and the relevant sub-consultants and explain past relationships between the proposer (the legally responsible entity) and each sub-consultant. Also, please describe the general work to be completed by each member of the project team. Proposed rate sheet for the consultant and any sub-consultants. Include standard markup for reimbursable expenses (travel, lodging, consumable supplies, etc.), markup for sub-consultants, and standard per-diem rates. Costs to perform the above-described scope of work on a time & materials (T&M) not-to-exceed basis broken down by key tasks presented in Section 4.3 **Specifications/Scope of Services**

- D. Credit Profile Observations:** Discuss and demonstrate your firm's understanding of the City's financial situation, including ideas on how the City should approach the rating agencies.

- E. Plan of Finance:** Provide an example, 30-year tax-exempt scale with coupons, yields and applicable credit spreads assuming market conditions as of the close of business on **xx/xx/xx** for the City's anticipated issuance. Please use the Municipal Market Data's "AAA" General Obligation Yield Curve and assume level debt services for a \$70 million par.

Provide the Firm's overall marketing approach for public debt offerings and recognized strength and how they benefit the City.

- F. Capital Base and Commitment to Underwrite:** Provide the Firm's total capital and excess net capital as of the close of your most recent fiscal year, and the Firm's willingness and ability to commit capital to underwrite any unsold balances.

- G. List of municipal debt underwritings for Colorado or other relevant municipal entities that your firm has participated:** Provide a list of municipal debt underwritings for Colorado entities or other relevant municipal entities, including the City of Grand Junction, if applicable, that your Firm has participated in since, December 31, 2017 that would be relevant to the City. Include 3 case studies of transactions that are relevant to the City's anticipated funding.

- H. References:** A minimum of five (5) **government and/or municipal references** that can attest to your experience in projects of similar scope and size. **Please also summarize the projects completed with these references including:** Client Name, Address, Contact Person, Telephone, Email Address, Project Dates, Project Description, Original Project

Budget, Final Project Cost, Pictures, and Explanation of variation from original budget to final project cost.

- I. **Scope of Services Response Form:** Proposer shall complete and submit the attached Scope of Services Response Form with its proposal.
- J. **Fee Proposal:** Provide your fee proposal, as stated in Section 4.2.1 Pricing, using the Solicitation Response Form found in Section 7.

Provide a complete list of all potential costs with associated services, as may be related to underwriting services. The list should be broken down into both hourly rates, and flat rate fees, as may apply.

Please describe your rate spread at various bond issuance intervals. For evaluation purposes, please provide examples at \$10,000,000 and \$70,000,000.

- K. **Additional Data (optional):** Provide any additional information that will aid in evaluation of the Proposer's qualifications with respect to this project.

SECTION 6.0: EVALUATION CRITERIA AND FACTORS

- 6.1 Evaluation:** An evaluation team will review all responses and select the proposal(s) that best demonstrate the capability in all aspects to perform the Scope of Services and possess the integrity and reliability that will ensure full faith and full performance.
- 6.2 Intent:** Only Proposers who meet the qualification criteria will be considered. Therefore, it is imperative that the submitted proposal clearly indicate the Proposer's ability to provide the Services.

Submittal evaluations will be done in accordance with the criteria and procedure defined herein. The Owner reserves the right to reject any and all portions of proposals and take into consideration past performance. The following parameters will be used to evaluate the submittals (**with weighted values**):

The following collective criteria shall be worth 75%
<ul style="list-style-type: none">• Proposed Finance Team and Availability (20) (Firm has provided information that delineates the members of their finance team participating in this process and has demonstrated their compacity and availability to apply these resources to the City's project.)• Understanding of the Project and Objectives (15) (Firm's ability to demonstrate a thorough understanding of the City's goals pertaining to this specific project.)• Experience (20) (Firm's proven proficiency in Underwriting Experience and Performance.)• Strategy & Implementation Plan (20) (Firm has provided a clear interpretation of the City's objectives in regard to the project and a fully comprehensive plan to achieve successful completion. Including Marketing Capabilities, Strategies and Structuring Recommendations. See section 5.0 C. Strategy and Implementation Plan for details.)

The following criteria shall be worth 25%
* Fees (25)

Owner reserves the right to take into consideration past performance of previous awards/contracts with the Owner of any Firm, or service provider in determining a final award(s), if any.

The Owner may undertake negotiations with the top-rated Proposer and will not negotiate with lower rated Proposers unless negotiations with higher rated Proposers have been unsuccessful and terminated.

- 6.3 Oral Interviews:** The Owner reserves the right to invite the most qualified rated Proposer(s) to participate in oral interviews, if needed.
- 6.4 Award:** Proposers shall be ranked or disqualified based on the criteria listed in Section 6.2. The Owner reserves the right to consider all of the information submitted and/or oral presentations, if required, in selecting the project Firm.

**SECTION 7.0: SOLICITATION RESPONSE FORM
RFP-5267-23-DH "Municipal Underwriting Services"**

Proposer must submit entire Form completed, dated, and signed.

The Owner reserves the right to accept any portion of the services to be performed at its discretion

The undersigned has thoroughly examined the entire Request for Proposals and therefore submits the proposal and schedule of fees and services attached hereto.

This offer is firm and irrevocable for sixty (60) days after the time and date set for receipt of proposals.

The undersigned Proposer agrees to provide services and products in accordance with the terms and conditions contained in this Request for Proposal and as described in the Proposer's proposal attached hereto; as accepted by the Owner.

Prices in the proposal have not knowingly been disclosed with another provider and will not be prior to award.

- Prices in this proposal have been arrived at independently, without consultation, communication or agreement for the purpose of restricting competition.
- No attempt has been made nor will be to induce any other person or firm to submit a proposal for the purpose of restricting competition.
- The individual signing this proposal certifies they are a legal agent of the Proposer, authorized to represent the Proposer and is legally responsible for the offer with regard to supporting documentation and prices provided.
- Direct purchases by the City of Grand Junction are tax exempt from Colorado Sales or Use Tax. Tax exempt No. 98-903544. The undersigned certifies that no Federal, State, County or Municipal tax will be added to the above quoted prices.

RECEIPT OF ADDENDA: the undersigned Firm acknowledges receipt of Addenda to the Solicitation, Specifications, and other Contract Documents. State number of Addenda received: _____

It is the responsibility of the Proposer to ensure all Addenda have been received and acknowledged.

Company Name – (Typed or Printed)

Authorized Agent – (Typed or Printed)

Authorized Agent Signature

Phone Number

Address of Proposer

E-mail Address of Agent

City, State, and Zip Code

Date

The undersigned Proposer proposes to subcontract the following portion of Services:

<u>Name & address of Sub-Contractor (Name, City, State)</u>	<u>Description of Service(s) to be performed</u>	<u>Est. Value of Service(s)</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

The undersigned Proposer acknowledges the right of the City to reject any and all Offers submitted and to waive informalities and irregularities therein in the City's sole discretion.

By submission of the Proposal, each Proposer certifies, and in the case of a joint Proposal each party thereto certifies as to its own organization, that this Offer has been arrived at independently, without collusion, consultation, communication, or agreement as to any matter relating to this Proposal with any other Proposer or with any competitor.