



Request for Qualifications: Bond Counsel Services

The City of Parkville, Missouri ("City") is pleased to issue this Request for Qualifications ("RFQ") for Bond Counsel Services.

1. OVERVIEW

The City of Parkville is a fourth-class city located in the southern portion of Platte County, Missouri along the Missouri River. The population of Parkville was 5,554 at the 2010 census. Parkville is home to Park University, Parkville Commons, English Landing Park, the National Golf Club, Riss Lake, and the historic downtown Main Street area. The City of Parkville has 40 permanent employees who are supplemented by various contracted, seasonal, and intern employees. The City offers a full range of municipal services including street maintenance, public parks, sewer utility, community development, police, and municipal court. The Semi-Annual Financial Statement (June 30, 2013) and 2012 Audit are available online: <http://parkvillemo.gov/departments/administration-dept/>.

The City seeks to establish a contract with a qualified firm for the provision of services as Bond Counsel/Issuer Disclosure Counsel. The term of the contract will be for a period of five years, commencing upon execution of a contract by the Parkville Board of Aldermen. Immediate services are required related to the conversion from temporary to permanent financing for two projects.

1. Limited Tax General Obligation Bonds – Brink Meyer Road Neighborhood Improvement District – Series 2014A - \$3,525,000
2. Limited Tax General Obligation Bonds – Brush Creek Drainage Neighborhood Improvement District – Series 2014B - \$4,935,000

2. SCOPE OF SERVICES

A. ROLE OF BOND COUNSEL

- a. Serve as the City's bond counsel on debt financing projects.
- b. Provide independent legal advice regarding debt financing projects.
- c. Advise the City on new or revised regulations and interpretations concerning tax-exempt debt issuance, including arbitrage restrictions. The firm's representative shall be available to answer questions from the City on the applicability of regulations to outstanding debt, including any debt issued prior to the commencement of this contract, and projected future debt issuance.

B. SERVICES TO BE PROVIDED

In any debt issuance, bond counsel will render the objective legal opinion. Counsel may also be called upon to render any or all of the following services:

- a. Act as issuer's disclosure counsel.
- b. Prepare, or assist in the preparation of, the Preliminary Official Statement ("POS"), Official Statement ("OS"), and Notice of Sale ("NOS"). Provide language for sections of the O.S. in which bond counsel would normally be expected to provide summaries.

These include, but are not limited to, document summaries of sections describing the Bonds/Notes and summaries of tax litigation matters.

- c. Assist in planning and structuring the City's bond issue(s) and in supervision of the procedures of issuance.
- d. Work in coordination with the City's Financial Advisor regarding bond issue(s).
- e. Prepare documents necessary or appropriate to the authorization, issuance, sale and delivery of the bond(s).
- f. Obtain from governmental authorities such approvals, validation, ruling, permissions, and exemptions as bond counsel determines to be necessary or appropriate to the issue.
- g. Render opinions on questions related to the bonds, on applicability of federal and state laws, security agreements, eligibility for regulated investors, and any other relevant issues.
- h. Assist in presenting information to bond rating organizations and bond insurers, if necessary.
- i. Provide legal services related to all Bonds or other debt financing currently in existence which may be proposed from time to time during the period stated above.
- j. Upon request, attend meetings at which relevant resolutions/ordinances are to be adopted by the Board of Aldermen.
- k. Coordinate with the City Clerk to obtain all signatures and certifications on relevant documents.
- l. Provide an opinion addressed to the City, the City's Financial Advisor and to the managing underwriter of any underwriting syndicate which is the successful purchaser of any of the City's Bonds/Notes regarding the adequacy and sufficiency of the P.O.S. and O.S. for the use by such underwriters in the sale or the marketing of the issue(s).

C. PROJECT SCHEDULE

The Brink Meyer Road NID bond sale is anticipated in April 2014. The Brush Creek Drainage NID bond sale is anticipated in June 2014. However, timing is subject to numerous factors including completion of improvements and resolution of a current lawsuit. The City intends to execute a contract for services as soon as possible to begin advance preparation for these two issues. The City is in no way guaranteeing future dollar amounts or types of issues in conjunction with this RFQ.

3. RESPONSE AND EVALUATION CRITERIA

A. **Instructions to Applicants:**

1. Four (4) identical responses plus one (1) electronic PDF file version (on a CD or flash drive) shall be submitted to the address below in a sealed package clearly marked to the attention of Lauren Palmer, and must be received at the address below by 5:00 PM Central Time on December 4, 2013.

Lauren Palmer
City Administrator
City of Parkville
8880 Clark Ave.
Parkville, MO 64152

2. Any responses received after the specified date and time will be rejected and returned unopened. Responses may not be modified or withdrawn after the submittal deadline.

However, a respondent may withdraw one's proposal from the selection process at any time prior to the submittal deadline.

3. Additional promotional materials/brochures may be included in addition to the proposal but may not substitute for any of the content requirements of the proposal itself. This additional material need not be submitted in an electronic format.
4. Communication with the City, the selection committee, or the general public relative to this project prior to the announcement of a selection is strictly prohibited.
5. The City reserves the right to waive any irregularities and/or reject any and all submittals. The City is under no obligation to award a contract to any firm submitting a proposal.
6. The City shall not be responsible for any costs incurred in the preparation, submittal, and presentation of responses.
7. All materials submitted shall become the property of the City and shall be subject to the laws and regulations relating to the disclosure of public information. No guarantee of privacy or confidentiality is offered or implied.

B. Response Requirements and Evaluation Criteria

The following are the contents that all responses must include; all the listed criteria should be addressed completely and should follow, as closely as possible, the order and format in which it is listed below. These categories and criteria will be major considerations in the evaluation and determination of the most qualified and capable firm. Note: The sequence of the listing is not intended to reflect relative weight of each category.

1. Interest and Qualifications:

- a. A brief description of the firm, including its location, years in the business, history, and philosophy.
- b. A statement of interest for the scope of services including a narrative describing the proposer's experience and past performance in issuance of debt for local governments, including such factors as quality of work, control of costs, and ability to meet schedules.
- c. A statement of experience with relevant law related to tax matters and federal securities regulations.

2. Related Experience and References:

Proposer shall include the name, address and telephone number of three to five clients for whom services similar to those described in this Request for Qualifications have been performed. Examples are preferred that demonstrate the specific value added by the proposer to the client. In addition, proposer shall provide an official statement of the most relevant previous financing.

3. Team and Availability

- a. Response shall include a description of the proposed legal team. Response shall identify key contact person for communicating with the City on all project-related matters.
- b. Response shall include a statement on the availability and commitment of the respondent and assigned professional who will undertake the scope of services.
- c. Response shall include resume(s) for all the key personnel including educational background/training, experience and detailed descriptions of roles played on past projects.

4. Disclosure

Proposer will disclose any professional or personal financial interest which could be a possible conflict of interest in representing the City. Proposer shall further disclose arrangements to derive additional compensation from various investment and reinvestment products, including financial contracts.

5. Insurance

- a. Provide a certificate of insurance showing the firm's current limits of liability for errors and omissions, including dollar value of coverage.
- b. List all current and unresolved litigations, arbitrations, or mediations related to firm performance.

6. Fee

Proposal should include a fee schedule and/or explanation of how firm determines costs for each debt issue. Identify the method of compensation for all services (i.e. lump sum paid upon issuance through closing costs, hourly fee paid in monthly installments, etc.).

4. PROPOSED PROCESS AND TIMELINE

- November 13, 2013 RFQ issued and posted on the City of Parkville website
- December 4, 2013 Receipt of responses due by 5:00 PM Central Time
- December 9, 2013 A selection committee comprised of city officials will evaluate the responses and select a preferred firm to begin contract negotiations. If multiple firms have exceptional qualifications, the selection committee will select a short-listed group of finalists for interviews.
- Week of December 9 Short-listed firms are interviewed (optional)
- December 16, 2013 Preferred firm is notified of selection and contract negotiations
- December 30, 2013 Finance Committee takes action on recommended contract
- January 7, 2014 Board of Aldermen takes action on recommended contract

By submitting a proposal in response to this RFQ, the respondent expresses its intent to comply with the established timeline. In addition, the respondent accepts the evaluation process and methodology, as well as acknowledges and accepts that the determination of "the most qualified and capable" firm(s) will require subjective judgments by the selection committee and the City. Thank you in advance for your interest in the City of Parkville.

END OF REQUEST FOR QUALIFICATIONS