

SCHOOL DISTRICT OF PALM BEACH COUNTY

PURCHASING DEPARTMENT

REQUEST FOR PROPOSAL (RFP) REQUIRED RESPONSE FORM

RFP-01C-014S

DATE: AUGUST 1, 2001

TITLE: RFP FOR FINANCIAL ADVISOR

This proposal must be submitted to the School District of Palm Beach County, Purchasing Department, 3326 Forest Hill Boulevard, Suite A-323, West Palm Beach, Florida 33406-5813, no later than 2:00 PM on August 22, 2001, and plainly marked RFP-01C-014S. Proposals are due and will be opened at this time.

Anti-Collusion Statement / Public Domain

I, the undersigned proposer have not divulged, discussed, or compared this proposal with any other proposers and have not colluded with any other proposer in the preparation of this proposal in order to gain an unfair advantage in the award of this proposal.

I acknowledge that all information contained herein is part of the public domain as defined in the Public Records Act, Chapter 119, F.S.

Proposal Certification

I hereby certify that I am submitting the following information as my company's proposal and understand that by virtue of executing and returning with this proposal this REQUIRED RESPONSE FORM, I further certify full, complete and unconditional acceptance of the contents of Pages 1 through 32 inclusive of this Request for Proposal, and all appendices and the contents of any Addendum released hereto. Proposal must be signed by an officer or employee having authority to legally bind the proposer.

PROPOSER (firm name): _____

STREET ADDRESS: _____

CITY & STATE: _____

PRINT NAME OF AUTHORIZED REPRESENTATIVE: _____

SIGNATURE OF AUTHORIZED REPRESENTATIVE: _____

TITLE: _____ DATE: _____

CONTACT PERSON: _____

CONTACT PERSON'S ADDRESS: _____

TELEPHONE: _____ FAX: _____ TOLL FREE: _____

INTERNET E-MAIL ADDRESS: _____ INTERNET URL: _____

PROPOSER TAXPAYER IDENTIFICATION NUMBER: _____

NOTE: Entries must be completed in ink or typewritten. An original manual signature is required.

REQUEST FOR PROPOSAL FOR

FINANCIAL ADVISOR

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SCHOOL DISTRICT OF PALM BEACH COUNTY

REQUEST FOR PROPOSAL FOR

FINANCIAL ADVISOR

1.0 INTRODUCTION:

1.1 This is a Request for Proposal (RFP) for **FINANCIAL ADVISORY SERVICES** for the School District of Palm Beach County, Florida (the District).

1.2 The School District is seeking proposals from firms offering to provide financial advisory services to the District. The District's need for advisory services may include consultation regarding:

- A. The issuance of certificates of participation (C.O.P.s) or other lease backed securities to provide financing for the District's capital projects.
- B. The issuance of tax anticipation notes (T.A.N.s) or revenue anticipation notes (R.A.N.s) to provide financing for the District's short-term capital needs.
- C. The issuance of sales tax revenue bonds to provide financing for the District's capital projects.
- D. The issuance of general obligation (G.O.s) bonds to provide financing for the District's capital projects. The District does not currently have a bond authorization.
- E. Entering into a swap agreement or forward supply contract, which may be in conjunction with a security issuance.
- F. The defeasance or refunding of District debt or certificates of participation.
- G. The issuance of Qualified Zone Academy Bonds (QZAB).
- H. Entering into a Lease-Back agreement for currently owned facilities.

1.3 All terms and conditions of this RFP, any addenda and attachments, proposer's submissions and negotiated terms, are adopted and incorporated by reference.

1.4 These documents constitute the complete set of specifications, requirements and/or proposal forms.

1.5 Document files may be examined, during normal working hours, ten days after proposals have been opened.

2.0 INSTRUCTIONS TO PROPOSERS:

2.1 All proposals must be received no later than 2:00 PM, on August 22, 2001. If a proposal is transmitted by US Mail or other delivery medium, the proposer(s) will be responsible for its timely delivery to the Department of Purchasing, Suite A-323, 3326 Forest Hill Boulevard, West Palm Beach, Florida 33406-5813.

2.2 Any proposal received after the stated time and date, will not be considered and will be returned unopened to the proposer(s).

- 2.3 One manually signed original and six photocopies of the proposal must be sealed in one package and clearly labeled "REQUEST FOR PROPOSAL FOR FINANCIAL ADVISORY SERVICES" on the outside of the package. The legal name, address, proposer's contact person, and telephone number must also be clearly annotated on the outside of the package.
- 2.4 All proposals must be signed by an officer or employee having authority to legally bind the proposer(s).
- 2.5 Any corrections of unit prices must be initialed. This includes corrections made using correction fluid (white out) or any other method of correction.
- 2.6 Proposers should become familiar with any local conditions which may, in any manner, affect the services required. The proposer(s) is/are required to carefully examine the RFP terms and to become thoroughly familiar with any and all conditions and requirements that may in any manner affect the work to be performed under the contract. No additional allowance will be made due to lack of knowledge of these conditions.
- 2.7 Proposals not conforming with the instructions provided herein will be subject to disqualification at the sole option of the District.
- 2.8 Any proposal may be withdrawn prior to the date and time the proposals are due. Any proposal not withdrawn will constitute an irrevocable offer, for a period of 90 days, to provide the District with the services specified in the proposal.
- 2.9 DELIVERY OF RFPS: When hand delivering your RFP, proposers must follow the School District's security access procedures. The procedures are as follows:
 - A. Park in visitors' parking area.
 - B. Enter building through the front door.
 - C. Sign-in at the front desk and receive visitor's pass.
 - D. Proceed to the Purchasing Department located in A-Wing, Third Floor, Room A-323.
 - E. Present RFP to Purchasing receptionist for official date/time stamping.

PROPOSERS SHOULD ALLOW AT LEAST 30 MINUTES TO FOLLOW THE ABOVE PROCEDURES AND SUBMIT THEIR RFP TO THE PURCHASING DEPARTMENT, ROOM A-323, A-WING, THIRD FLOOR, NO LATER THAN THE DATE AND TIME DESIGNATED IN THE RFP.

3.0 TIME SCHEDULE:

- 3.1 The District will attempt to use the following time schedule which will result in selection of a proposer(s).

August 10, 2001	- All written questions and inquiries are due.
August 22, 2001	- Proposals due no later than 2:00 PM.
August 24, 2001	- * Evaluation Committee Meeting
August 28, 2001	- Oral Presentations
August 31, 2001	- Posting of Recommendation.
September 19, 2001	- Recommend proposer(s) to the School Board for approval.

* Per F.S. 119, this is an open, public meeting.

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- 3.2 Notification of any changes to the time schedule will be made to proposers by US certified mail, fax or e-mail.
- 3.3 Response to inquiries regarding the status of a proposal must not be made prior to the posting of award recommendation.

4.0 AWARD:

- 4.1 The District reserves the right to accept or reject any or all proposals.
- 4.2 The District reserves the right to waive any irregularities and technicalities and may, at its sole discretion, request a clarification or other information to evaluate any or all proposals.
- 4.3 The District reserves the right, before awarding the contract, to require proposer(s) to submit evidence of qualifications or any other information the District may deem necessary.
- 4.4 The District reserves the right, prior to Board approval, to cancel the RFP or portions thereof, without penalty.
- 4.5 The District reserves the right to: (1) accept the proposals of any or all of the items it deems, at its sole discretion, to be in the best interest of the District; and (2) the District reserves the right to reject any and/or all items proposed or award to multiple proposers.
- 4.6 The proposal with the highest number of points will be ranked first; however, nothing herein will prevent the School Board of Palm Beach County, Florida, from making multiple awards and to deem all proposals responsive, and to assign work to any firm deemed responsive.
- 4.7 The District reserves the right to further negotiate any proposal, including price, with the highest rated proposer. If an agreement cannot be reached with the highest rated proposer, the District reserves the right to negotiate and recommend award to the next highest proposer or subsequent proposers until an agreement is reached.

5.0 TERM OF CONTRACT / RENEWAL

- 5.1 The term of this contract shall be for three years from the date of award, and may, by mutual agreement between the School Board and the awardee, be renewable for three additional one-year periods. The Board, through the Purchasing Department, will, if considering to renew, request a letter of intent to renew from the awardee prior to the end of the current contract period. If needed, the contract will be extended 90 days beyond the contract expiration date. The awardee will be notified when the recommendation has been acted upon by the Board. All prices shall be firm for the term of this contract. The awardee agrees to this condition by signing their proposal.

6.0 RFP INQUIRIES:

- 6.1 Any questions concerning conditions and specifications must be submitted in writing and received no later than 5:00 p.m. EST, August 10, 2001. Questions received in writing by the time and date specified will be answered in writing. Saundra Brady is authorized only to direct the attention of prospective proposers to various portions of the RFP so that they may read and interpret such for themselves. Neither Mrs. Brady nor any employee of the District is authorized to interpret any portion of this RFP or give information as to the requirements of the RFP in addition to that contained in the written documents.

Send all inquiries to attention:

Mrs. Sandra L. Brady, Senior Purchasing Agent
Purchasing Department
School District of Palm Beach County
3326 Forest Hill Boulevard, A-323
West Palm Beach, FL 33406
(561) 434-8172 FAX (561) 434-8185

- 6.2 If necessary, an addendum will be mailed or delivered to all who are known by the Purchasing Department to have received a complete set of proposal documents.
- 6.3 Copies of addendum will be made available for inspection at the District's Purchasing Department where proposal documents will be kept on file.
- 6.4 No addendum will be issued later than three calendar days prior to the date for receipt of proposals except an addendum withdrawing the request for proposals or one which includes postponement of the date for receipt of proposals.
- 6.5 No verbal or written information which is obtained other than by information in this document or by addendum to this RFP will be binding on the District.
- 7.0 **LOBBYING:**
- 7.1 **PROPOSERS ARE HEREBY ADVISED THAT LOBBYING IS NOT PERMITTED WITH ANY DISTRICT PERSONNEL OR BOARD MEMBERS RELATED TO OR INVOLVED WITH THIS RFP UNTIL THE ADMINISTRATION'S RECOMMENDATION FOR AWARD HAS BEEN POSTED IN THE PURCHASING DEPARTMENT. ALL ORAL OR WRITTEN INQUIRIES MUST BE DIRECTED THROUGH THE PURCHASING DEPARTMENT.**
- 7.2 **LOBBYING IS DEFINED AS ANY ACTION TAKEN BY AN INDIVIDUAL, FIRM, ASSOCIATION, JOINT VENTURE, PARTNERSHIP, SYNDICATE, CORPORATION, AND ALL OTHER GROUPS WHO SEEK TO INFLUENCE THE GOVERNMENTAL DECISION OF A BOARD MEMBER OR DISTRICT PERSONNEL AFTER ADVERTISEMENT AND PRIOR TO THE BOARD'S VOTE ON THE AWARD OF THIS CONTRACT.**
- 7.3 **ANY BIDDER WHO IS ADVERSELY AFFECTED BY THE RECOMMENDED AWARD MAY FILE A PROTEST WITHIN THE TIME PRESCRIBED IN SECTION 120.57(3), FLORIDA STATUTES. FAILURE TO POST BOND WITH THE SCHOOL BOARD OR TO ADHERE STRICTLY TO THE REQUIREMENTS OF STATUTES AND STATE BOARD RULES PERTAINING TO PROTESTS WILL RESULT IN SUMMARY DISMISSAL BY THE PURCHASING DEPARTMENT. ADDITIONALLY, ANY BIDDER WHO IS ADVERSELY AFFECTED BY THE RECOMMENDED AWARD MAY ADDRESS THE SCHOOL BOARD AT A REGULARLY SCHEDULED BOARD MEETING.**
- 7.4 **ANY PROPOSER OR ANY INDIVIDUALS THAT LOBBY ON BEHALF OF PROPOSER DURING THE TIME SPECIFIED WILL RESULT IN REJECTION / DISQUALIFICATION OF SAID PROPOSAL.**

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8.0 SCOPE OF SERVICES:

8.1 The firm(s) selected will be required to perform all services and duties customarily and usually performed by a financial advisory firm in the issuance and sale of long term municipal financings. The firm(s) selected agree not to bid, or participate in a syndicate or selling group which bids, on any negotiated or competitive District issuance while the contract is in force. In no event may the Financial Advisor(s), or any related party, participate as a member of an underwriting group or a selling group on a District offering during the life of its financial advisory contract. Further, the financial advisory firms working on an issuance agree not to trade in the secondary market for that issue until the first business day after the issue's settlement date. The firm selected will be restricted from participating in negotiated District issues for one year in the event of resignation by the firm.

8.2 The Financial Advisor's responsibilities include, but are not limited to, the following:

- A. Work with the School Board, its committee, Superintendent's staff, Bond Counsel and the District's General Counsel as required, in designing the structure, terms and conditions of sale for District financings.
- B. Assist in drafting the Request for Proposal and the evaluation of proposals for negotiated underwritings.
- C. Prepare the Preliminary Official Statement and the Official Statement and work with a printing firm selected by the District firm to provide these statements in final form in a timely manner.
- D. Coordinate presentation of information to rating agencies;
- E. Recommend dates of sale consistent with market conditions beneficial to the District;
- F. Arrange for the notice of sale advertisement;
- G. Coordinate distribution of offering documents to prospective bidders; and
- H. Provide assurance to the District that a sale's pricing has been maximized based on the then existing market conditions to minimize the cost of issuance to the District.

9.0 EVALUATION COMMITTEE MEETINGS:

9.1 As stated in Paragraph 3.1 and Paragraph 14.2 a committee will be convened on August 24, 2001 to review and evaluate responsive proposals, for the purposes of making a decision as to an intended award. Per F.S. 119, this is an open public meeting. The meeting will be held at the Fulton Holland Educational Services Center, 3300 Forest Hill Blvd., Cafeteria Rear, West Palm Beach, 33406-5813, from 1:00 – 4:00 p.m.

10.0 **PREPARATION AND SUBMISSION:** In order to maintain comparability and enhance the review process, it is requested that proposals be organized in the manner specified below. Include all information in your proposal. **It is required that six copies of the proposal be submitted with the original proposal.**

10.1 **Title Page:** Show the RFP number, subject, the name of the proposer, address, telephone number and the date.

- 10.2 **Table of Contents:** Include a clear identification of the material by section and by page number.
- 10.3 **Letter of Transmittal:** Give the names of the persons who will be authorized to make representations for the proposer, their titles, addresses and telephone numbers.
- 10.4 **Request for Proposal Required Response Form** (page 1 of RFP) with all required information completed and all signatures as specified.
- 10.5 **Experience and Qualifications of the Firm:** State the experience your firm has had in the last three years with providing financial advisory services in Tax Exempt Bond Issues or Lease Purchase Financing where the amount issued in one sale exceeded \$ 10 million.
- 10.6 **Qualifications of Staff:** Name, qualifications, education and experience of personnel to be assigned to perform the required services.
- 10.7 **Response to Section 12:** Proposer response to the items in Section 12 will be evaluated with the intent of rewarding firms showing the ability, commitment, experience and creativity to meet the District's needs for financial advisory services.
- 10.8 **Cost of Services:** Complete RFP Fee Sheet, Attachment A.
- 10.9 **Minority/Women Business Participation:** Proposers that are District or State certified minority, women, or disadvantaged business enterprises, at the time of submittal, will be awarded a maximum of ten points. Proposers that do not meet the above requirement may sub-contract minority business participation in accordance with Section 30 and receive participation points.
- Items to be considered for assigning points for minority/women participation shall include but not be limited to:
- A. Statement of minority involvement in the RFP proposal process.
 - B. Firm meeting Palm Beach County School Board RFP qualifications and specifications.
 - C. Signed agreement attached to RFP proposal for M/WBE firm.
 - D. Details of levels of professional services/staffing of M/WBE firm involved throughout the engagement.
 - E. Extent of primary firm's commitment to minority/women on a local level.
- 10.10 **Insurance:** Provide proof of your company's insurance as required in this RFP or submit a letter of your intention to have the required insurance within ten days of notification by the District.
- 11.0 **Oral Presentation:** Firms who submit proposals in response to this RFP and are selected by the Evaluation Committee will be required to give an oral presentation of their proposal to the Evaluation Committee on August 28, 2001. This will provide an opportunity for firms to highlight their proposals. This is only a fact-finding and explanation session to assist staff in recommending the successful firm and does not include contract award or negotiations. The presentation is to be based upon the written proposals received. The presentations will be held at the Fulton Holland Educational Services Center, 3300 Forest Hill Boulevard, John Thurber Training Room B, West Palm Beach, FL 33406.
- 12.0 **PROPOSAL SHALL INCLUDE:** A proposal must address the following 24 items, beyond any other requirements of this RFP, to be considered complete. The response to an item must include the item number. Item responses shall be presented in numerical order. Proposals not addressing these items in this manner may be subject to disqualification at the sole option of the District.

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- 12.1 State whether the firm is local (Florida), regional or national. State your firm's Taxpayer Identification Number.
- 12.2 Give the location of the office from which the service is to be provided and the number of partners, managers, supervisors, seniors and other professional staff employed at that office.

NOTE: The District's evaluation committee reserves the right to interview any or all proposers and to conduct a site visitation to the office of any firm that responds to this RFP during the evaluation process.

- 12.3 Give the names, titles, and detailed resumes of employees at the office who will be available to provide services to the District during the term of this contract and estimate the amount of time they will each spend on an initial offering. Indicate the level of expertise of each of the staff, and the total combined years of experience in providing these services. Also, identify the individual who would have final responsibility for this engagement.
- 12.4 Provide the names and phone numbers of three financial advisory clients that are willing to act as references.
- 12.5 Describe the range of activities performed by the firm.
- 12.6 Describe how the firm is organized and how its resources will be put to work for District.
- 12.7 Describe any litigation or regulatory action filed against the firm in the last five (5) years relating to its providing financial advisory or underwriting services and the resolution thereof.
- 12.8 Describe the firm's access to retail and wholesale securities trading information, the firm's analytical software and computer hardware and explain how these resources would be used by the firm in advising the District.
- 12.9 Beginning with July 1998, present a chronological listing of Florida negotiated municipal financings for which the regional office served as Financial Adviser. (Note to Proposer: This information must be provided in the format requested for a proposal to be considered responsive.)

You must include for each item in the listing the following seven items:

- (1) the date of issue,
- (2) issuer name,
- (3) issue size,
- (4) true interest cost (T.I.C.),
- (5) term of issue,
- (6) gross spread,
- (7) senior manager.

- 12.10 Describe conditions under which the firm has recommended using:

- (a) Interest Rate Swaps
- (b) Forward Supply Agreements
- (c) Bond Insurance
- (d) Letter of Credit Bank
- (e) Capital Appreciation Bonds
- (f) Advanced Refundings

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- 12.11 Outline the firm's experience during the past two (2) years with the major rating agencies. Discuss this experience and its potential applicability to the District.
- 12.12 Describe any innovations the firm has developed or worked on for tax-exempt security issues, briefly outlining the problem, the solution and the results.
- 12.13 Describe any problems that the firm has had concerning the issuance of General Obligation Bonds and/or Certificates of Participation and how they were resolved.
- 12.14 Describe under what circumstances the firm would recommend a negotiated sale rather than a competitive sale.
- 12.15 Discuss the feasibility of structuring a C.O.P. financing as a competitive sale versus a negotiated sale.
- 12.16 Describe the firm's experience in evaluating derivative products and interest rate swaps on primary market issues.
- 12.17 Describe how the firm would assure the District that the financing's pricing of at the time of the oral agreement ("handshake") will provide the highest prices (lowest interest expenses) based on the then existing market conditions.
- 12.18 Describe how the firm would determine if the components of the gross underwriter's spread and expenses offered are reasonable.
- 12.19 Discuss how the firm would encourage/structure minority participation in the underwriting of the District's financings through the Underwriting RFP.
- 12.20 Discuss what factors the firm considers when establishing the timing of security issuance.
- 12.21 Discuss how the firm would use the Delphis indices or competing municipal issuances on the day of pricing to evaluate the underwriter's pricing proposal.
- 12.22 What aspects of bringing an issue to market should be part of the underwriters' RFP and what is best left until the day of pricing.
- 12.23 MWBE firms that are certified either by the State of Florida or the School District of Palm`Beach County should provide evidence of that certification as response to this item. Majority firms shall indicate their willingness to accept a District selected MWBE firm to act as Co-Financial Advisor.
- 12.24 Describe how your firm would use an option pricing model to price the call option on those maturities that are callable. How would your firm use that information in evaluating the proposed pricing? Discuss the specifics of the model that your firm would use to price the call option.
- 13.0 **REPLACEMENT OF FIRM'S STAFF**
- 13.1 All key personnel assigned by the firm will be clearly identified at the initiation of the contract. Should it be necessary for the firm to replace a key person, the replacement is subject to approval by the District. Failure to provide an acceptable replacement shall be a violation of this RFP and may be subject to cancellation under Section
- 13.2 All replacement personnel to be assigned to the District's by the firm are subject to approval by the District.

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- 13.3 Replacement personnel must have credentials equivalent, at least, to the individuals whom they replace. Resumes of replacement personnel are to be submitted to the District for review and the District reserves the right to interview replacement personnel prior to approval by the District.
- 13.4 The firm will be responsible for the briefing of replacement personnel as to the status of the District's financing at no expense to the District.
- 14.0 **PROPOSAL EVALUATION PROCESS:**
- 14.1 RFPs are received and publicly opened. Only names of respondents are read at this time.
- 14.2 An Evaluation Committee, consisting of District personnel, will convene, review and discuss all proposals submitted. Purchasing personnel will participate in an advisory capacity only.
- 14.3 The Evaluation Committee will assign points in the evaluation and recommendation process in accordance with the evaluation criteria listed in Evaluation Criteria, Section 15.0.
- 14.4 The Evaluation Committee reserves the right to interview any or all proposers and to require a formal presentation with the key people who will administer and be assigned to work on the contract before recommendation of award. This interview is to be based upon the written proposal received.
- 14.5 The Evaluation Committee reserves the right to negotiate further terms and conditions, including price with the highest ranked proposer. If the Evaluation Committee cannot reach a mutually beneficial agreement with the first selected proposer, the Committee reserves the right to enter into negotiations with the next highest ranked proposer and continue this process until agreement is reached.
- 14.6 The Purchasing Department will prepare and submit an agenda item to the Superintendent of Schools, Palm Beach County, Florida.
- 14.7 The Superintendent will recommend to the School Board, the award or rejection of any and/or all proposal(s).
- 14.8 The School Board will award or reject any or all proposal(s).
- 15.0 **EVALUATION CRITERIA**
- 15.1 The Evaluation Committee shall rank all proposals received which meet the submittal requirements. The following factors will be considered in ranking the proposals received:

**MAXIMUM
POINTS**

A. **Experience and Qualifications of the Firm**

5

A firm must have, as a minimum, two (2) years of Public Finance experience that shall include previous experience providing Financial Advisory Services in Tax Exempt Bond Issues or Lease Purchase Financings where the amount issued in one sale exceeded \$10 million.

In addition, a firm must have recent experience (1998 or later) as a financial advisor in Tax-exempt Lease/Purchase Financing in the State of Florida.

B. Experience of the Primary Individual

The qualifications and experience of the primary individual to be assigned to the project are worth a maximum of 21 points. The points shall be assigned based on the individual acting as the primary contact for a firm doing financial advisory work on municipal financings. The points are awarded as described below based on any combination of three municipal financings issued after June 30, 1998.

- Florida School District C.O.P. Issues - 7 points each
- Florida Governmental Swap Transaction - 7 points each
- Other Florida School District Issues - 3 points each
- Florida Governmental C.O.P. Issues - 4 points each
- Florida Governmental Issues - 3 points each
- Non-Florida School District C.O.P. Issues - 3 points each
- Other Non-Florida Governmental Issues - 2 points each

The response to this item shall list only the three financings that the proposer wishes to be used in rating the primary individual. When a swap transaction is an integral part of a security offering the firm may list the transaction for both categories. Along with the listing, the response shall include:

- (1) a copy of the cover page of the official statement for the issue,
- (2) the name and, phone number of a contact person at the issuing municipality, district, or authority.

C. Experience of the Secondary Individual Assigned

The qualifications and experience of the secondary individual to be assigned to the project are **worth a maximum of 14 points**. The points shall be assigned based on the individual performing financial advisory work on municipal financings. The points are awarded as described below based on any combination of three municipal financings issued after June 30, 1998.

- Florida School District C.O.P. Issues - 5 points each
- Florida Governmental Swap Transaction - 5 points each
- Other Florida School District Issues - 4 points each
- Florida Governmental C.O.P. Issues - 3 points each
- Florida Governmental Issues - 3 points each
- Non-Florida School District C.O.P. Issues - 3 points each
- Other Non-Florida Governmental Issues - 2 points each

The response to this item shall list only the three financings the proposer wishes the secondary individual to be rated by. When a swap transaction is an integral part of a security offering the firm may list the transaction for both categories. Along with the listing, the response shall include:

- (1) a copy of the cover page of the official statement for the issue,
- (2) the name and phone number of a contact person at the issuing municipality, district, or authority.

D. Response to Section 12 Questions

25

The proposer's responses to the items in Section 12 evaluated with the intent of rewarding firms showing the ability, commitment, experience and creativity to meet the District's needs for financial advisory services. The proposer considered best suited to meeting the District's needs by the evaluation committee receives the maximum number of points in this category.

E. Price Proposal

25

The ranking of the price proposal is computed by means of constructing a weighted average of the maximum total cost of the six pricing tables. Firms will receive points based inversely on the total price ranking from low to high. The firm with the lowest price index will receive 25 points. The gradation between firms is determined by the ratio of the firm's price index relative to the lowest price index.

It is anticipated that the financial advisor(s) will be working with the District on multiple issuances. The advisory fee per \$1,000 par value of debt or certificates sold will be based whether the pending issuance is the first of that type during the contractual period, a subsequent issuance, or a refunding of an issue.

The RFP fee sheet requires the firm to indicate the maximum amount of expense, for each engagement, for which it will seek reimbursement. At the bottom of the fee sheet, the proposer shall specify the types of expenses that will be claimed (e.g., travel, courier, photo copy). All travel and per diem costs associated with the work for the services performed shall meet State of Florida Statutes and reimbursement will be at the rates/limits set for District employees.

The Proposal shall exclude costs of printing debt instruments, offering materials, notices, advertising, rating agencies, signatures (Signature Co.) and travel of District employees. These costs will be billed directly to the District by the vendors. Majority firms that agree to be assigned a MWBE Co-Financial Advisor shall price their proposal to include the cost of paying the MWBE firm its stated percentage participation.

The District reserves the right to further negotiate with proposers concerning their fees and expenses during contract negotiations.

F. Minority/Women Business Participation

Total 10
100

16.0 CANCELLATION OF AWARD/TERMINATION:

16.1 In the event any of the provisions of this proposal are violated by the proposer(s), the Superintendent or designee will give written notice to the proposer(s) stating the deficiencies and unless the deficiencies are corrected within ten (10) days, recommendation will be made to the District for immediate cancellation. Upon cancellation hereunder, the District may pursue any and all legal remedies as provided herein and by law.

- 16.2 The District, reserves the right to terminate any contract resulting from this RFP, at any time and for any reason, upon giving 30 days prior written notice to the other party. If said contract should be terminated for convenience as provided herein, the District will be relieved of all obligations under said contract. The District will only be required to pay to the proposer(s) that amount of the contract actually performed to the date of termination.
- 16.3 The awardee(s) will have the option to terminate the contract upon written notice to the Director of Purchasing. Such notice must be received at least 90 days prior to the effective date of termination.
- 16.4 Cancellation of contract by awardee may result in removal from bidders/proposer list for a period of three years.
- 17.0 **DEFAULT:**
- 17.1 In the event that the awarded proposer(s) should breach this contract the District reserves the right to seek remedies in law and/or in equity.
- 18.0 **LEGAL REQUIREMENTS:**
- 18.1 It shall be the responsibility of the contractor to be knowledgeable of all federal, state, county and local laws, ordinances, rules and regulations and School Board Policy that in any manner affect the items covered herein which may apply. Specifically, proposer(s) is to adhere to School Board Policies 3.12 and 3.13, pursuant to the following, with respect to any criminal arrests and convictions, and is on notice thereto that any employees involved in any Chapter 435, Florida Statutes offenses are precluded from continuing to work on the project and must be replaced. Failure to comply may result in the immediate termination of the vendor's contract at the sole discretion of the School District. Lack of knowledge by the proposer(s) will in no way be a cause for relief from responsibility.
- 18.2 Proposer(s) doing business with the District are prohibited from discriminating against any employee, applicant, or client because of race, creed, color, national origin, religion, sex or age with regard to but not limited to the following: employment practices, rates of pay or other compensation methods, and training selection.
- 19.0 **FEDERAL AND STATE TAX:**
- 19.1 The District is exempt from federal and state taxes for tangible personal property. The Purchasing Department Coordinator will sign an exemption certificate submitted by the successful proposer(s). Proposer(s) doing business with the District will not be exempted from paying sales tax to their suppliers for materials to fulfill contractual obligations with the District, nor will any proposer be authorized to use the District's Tax Exemption Number in securing such materials.
- 20.0 **CONFLICT OF INTEREST:**
- 20.1 All proposers must disclose the name of any officer, director, or agent who is also an employee of the District. All proposers must disclose the name of any District employee who owns, directly or indirectly, any interest in the proposers' business or any of its branches.
- 21.0 **INSURANCE REQUIREMENTS:**
- 21.1 Proof of the following insurance will be furnished by the awarded proposers/bidders to the School District of Palm Beach County by Certificate of Insurance. All insurance must be issued by a company or companies approved by the School District.

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- 21.2 Original Certificates of Insurance meeting the specific required provision specified within this contract/agreement shall be forwarded to the Palm Beach County School District's Purchasing Department, ATTN: Saundra L. Brady, Sr. Purchasing Agent, and approved prior to the start of any work or the possession of any school property. Renewal certificates must be forwarded to the same department prior to the policy renewal date.
- 21.3 Thirty days written notice must be provided to the Palm Beach County School District via certified mail in the event of cancellation. The notice must be sent to the Purchasing Department.
- 21.4 The awarded bidders shall provide complete copies of any insurance policy for required coverage within seven days of the date of request by the Purchasing Department but in any respect at least 30 days prior to the commencement of any term. For all contracts with a bid amount of \$500,000 or more the actual **INSURANCE POLICY** must be included with the Certificate of Insurance.
- A. **WORKERS' COMPENSATION:** Proposer(s) must comply with FSS 440, Workers' Compensation and Employees' Liability Insurance with minimum statutory limits.
- B. **COMMERCIAL GENERAL LIABILITY:** Awarded proposers/bidders shall procure and maintain, for the life of this contract/agreement, Commercial General Liability Insurance. This policy shall provide coverage for death, bodily injury, personal injury, products and completed operations liability and property damage that could arise directly or indirectly from the performance of this agreement. It must be an occurrence form policy. **THE SCHOOL DISTRICT OF PALM BEACH COUNTY SHALL BE NAMED AS AN ADDITIONAL INSURED ON THE CERTIFICATE FOR COMMERCIAL GENERAL LIABILITY INSURANCE.**

The minimum limits of coverage shall be \$1,000,000 per occurrence, Combined, Single Limit for Bodily Injury Liability and Property Damage Liability.

- C. **BUSINESS AUTOMOBILE LIABILITY:** Awarded proposers/bidders shall procure and maintain, for the life of the contract/agreement, Business Automobile Liability Insurance. **THE SCHOOL DISTRICT OF PALM BEACH COUNTY SHALL BE NAMED AS AN ADDITIONAL INSURED ON THE CERTIFICATE FOR BUSINESS AUTOMOBILE LIABILITY INSURANCE.**

The minimum limits of coverage shall be \$ 500,000 per occurrence, Combined Single Limit for Bodily Injury Liability and Property Damage Liability. This coverage shall be an "Any Auto" or "Comprehensive Form" policy. The insurance must be an occurrence form policy.

In the event the contractor does not own any vehicles, we will accept hired and non-owned coverage in the amounts listed above. In addition, we will require an affidavit signed by the contractor indicating the following:

_____ (Company Name) does not own any vehicles. In the event we acquire any vehicles throughout the term of this contract/agreement, _____ (Company Name) agrees to purchase "Any Auto" or "Comprehensive Form" coverage as of the date of acquisition.

- D. **PROFESSIONAL LIABILITY:** The awarded proposer/bidder shall procure and maintain Professional Liability Insurance for the life of this contract/agreement, plus two years after completion. This insurance shall provide coverage against such liability resulting from this contract. The minimum limits of coverage shall be \$ 1,000,000 with a deductible not to exceed \$5,000. The deductible shall be the responsibility of the insured. Professional liability policies shall include an endorsement whereby the awarded bidder holds harmless the Palm Beach County School District and each officer, agent and employee of the Palm Beach County School District against all claims, against any of them, for personal injury or wrongful death or property damage arising out of the negligent performance of professional services or caused by an error, omission or negligent act of the awarded bidder or anyone employed by the awarded bidder.

This policy must be continued or tail coverage provided for two years after completion of the project.

22.0 INDEMNIFICATION / HOLD HARMLESS AGREEMENT:

- 22.1 Awarded proposers/bidders shall, in addition to any other obligation to indemnify the Palm Beach County School District and to the fullest extent permitted by law, protect, defend, indemnify and hold harmless the School District, their agents, officers, elected officials and employees from and against all claims, actions, liabilities, losses (including economic losses), costs arising out of any actual or alleged;

- A. bodily injury, sickness, disease or death, or injury to or destruction of tangible property including the loss of use resulting therefrom, or any other damage or loss arising out of, or claimed to have resulted in whole or in part from any actual or alleged act or omission of the contractor, subcontractor, anyone directly or indirectly employed by any of them, of anyone for whose acts any of them may be liable in the performance of the work; or
- B. violation of law, statute, ordinance, governmental administration order, rule or regulation by contractor in the performance of the work; or
- C. liens, claims or actions made by the contractor or any subcontractor or other party performing the work.

- 22.2 The indemnification obligations hereunder shall not be limited to any limitation on the amount, type of damages, compensation or benefits payable by or for the contractor of any subcontractor under workers' compensation acts; disability benefit acts, other employee benefit acts or any statutory bar.

- 22.3 Any costs or expenses, including attorney's fees, incurred by the Palm Beach County School District to enforce this agreement shall be borne by the contractor.

- 22.4 Awardee(s) recognizes the broad nature of this indemnification and hold harmless article, and voluntarily makes this covenant and expressly acknowledges the receipt of TEN DOLLARS payable upon receipt of first invoice and other good and valuable consideration provided by the District in support of this indemnification in accordance with the laws of the State of Florida. This article will survive the termination of this contract.

23.0 PUBLIC RECORDS LAW:

- 23.1 All proposal documents or other materials submitted by the proposer in response to this RFP will be open for inspection by any person and in accord with Chapter 119, Florida Statutes.

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24.0 PERMITS AND LICENSES:

24.1 The proposer(s) will be responsible for obtaining any necessary permits and licenses and will comply with laws, rules, and regulations whether state or federal and with all local codes and ordinances without additional cost to the District.

25.0 INTELLECTUAL PROPERTY RIGHTS:

25.1 The proposer(s) will indemnify and hold harmless, the District from liability of any nature or kind, including costs and expenses for or on account of any copyrighted, service marked, trademarked, patented or unpatented invention, process, article or work manufactured or used in the performance of the contract, including its use by the District. If the proposer(s) uses any design, device, materials or works covered by letters, service mark, trademark, patent, copyright or any other intellectual property right, it is mutually agreed and understood without exception that the proposal prices will include all royalties of costs arising from the use of such design, device, or materials in any way involved in the work.

This article will survive the termination of any contract with the School District.

26.0 COST INCURRED IN RESPONDING:

26.1 All costs directly or indirectly related to proposal preparation, representation or clarification shall be the sole responsibility of and be borne by the proposer.

27.0 SUB-CONTRACTS:

27.1 Nothing contained in this specification will be construed as establishing any contractual relationship between any sub-proposer(s) and the District.

27.2 The proposer(s) will be fully responsible to the District for the acts and omissions of the sub-proposer(s) and their employees.

27.3 After award of contract, any changes in subcontractors or subproposers requires prior School District written approval.

28.0 INDULGENCE:

28.1 Indulgence by the District on any non-compliance by the proposer does not constitute a waiver of any rights under this RFP.

29.0 **JOINT PROPOSAL:**

29.1 In the event multiple proposers submit a joint proposal in response to the RFP, a single proposer shall be identified as the Prime Vendor. If offering a joint proposal, Prime Vendor must include the name and address of all parties of the joint proposal. Prime Vendor shall provide all bonding and insurance requirements, execute any Contract, complete the **REQUIRED RESPONSE FORM** shown herein, have overall and complete accountability to resolve any dispute arising within this contract. Only a single contract with one proposer shall be acceptable. Prime Vendor responsibilities shall include, but not be limited to, performing of overall contract administration, preside over other proposers participating or present at District meetings, oversee preparation of reports and presentations, and file any notice of protest and final protest as described herein. Prime Vendor shall also prepare and present a consolidated invoice(s) for services performed. The District shall issue only one check for each consolidated invoice to the Prime Vendor for services performed. Prime Vendor shall remain responsible for performing services associated with response to this RFP..

30.0 **SUB-CONTRACTING/MINORITY BUSINESS PARTICIPATION:**

- 30.1 The District strongly encourages the use of Minority/Woman owned business enterprises for participation as associates, joint-venturers, prime proposers, and sub-proposers in contracting opportunities.
- 30.2 In order to receive evaluation credit for M/WBE participants, the proposer or firm(s) to be utilized by the proposer must be certified by the District or the State of Florida at the time that the proposals are due. In order to receive evaluation credit for M/WBE participation, the proposal must identify the specific certified M/WBE firm or firms upon which evaluation credit is sought, shall indicate the extent and nature of the M/WBE's work, and shall include the percentage of the total engagement which will be received by the M/WBE firm in connection with the proposal. M/WBE participation in auxiliary services (e.g., graphics, printing and other services) is acceptable but will only be given evaluation credit if it augments the primary service of this RFP.
- 30.3 Inquiries regarding listings of District and State Certified Minority, Woman and Disadvantaged business enterprises can be made to the District's Department of Equity Assurance, 3322 Forest Hill Boulevard, Suite C-323, West Palm Beach, FL 33406, or phone (561) 434-8508. All companies using minority, woman, or disadvantaged sub-proposers will complete the M/WBE SUBCONTRACTING UTILIZATION REPORT (Form 1528) which can be obtained from the Department of Equity Assurance (address listed above). This form will be submitted with all requests for payment.
- 30.4 Minority Business Enterprise (MBE), indicates a business entity which is owned and operated by a minority. In this instance, minority or handicapped group members are citizens of the United States or lawfully admitted permanent residents who are African American, Hispanics, Women, Native Americans, Asian-Pacific, Asian-Indian, and eligible others as outlined in Administrative Order 1-18.

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- 30.5 The Palm Beach County School District only recognizes as acceptable for certification as minority/woman business enterprises those firms, vendors, and consultants that have successfully completed the certification requirements of the State of Florida Minority Business Advocacy and Assistance Office or the Palm Beach County School District's Department of Equity Assurance. In the case of those firms or small business enterprises that are certified with the State of Florida Minority Business Advocacy and Assistance Office the firm shall be required to include a copy of their certification letter or certificate. The letter or certificate will only be deemed valid if the dates for certification have not expired. Any pending application with the Palm Beach County School District or the State of Florida Minority Business Advocacy and Assistance Office shall not be considered as certification of the vendor making application for consideration as a M/WBE firm.
- 30.6 The Palm Beach County School District does not currently by implication or direct means have reciprocity with any governmental or non-governmental entity, with the exception of the State of Florida Minority Business Advocacy and Assistance Office for the purpose of sharing and/or acceptance of M/WBE vendors, consultants, small business enterprises for certification.
- 31.0 **PUBLIC ENTITY CRIMES:**
- 31.1 A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid/RFP on a contract to provide any goods or services to a public entity, may not submit a bid/RFP on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids/RFPs on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.
- 31.2 The proposer(s) certifies by submission of this RFP, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any State or Federal department/agency.
- 32.0 **USE OF OTHER CONTRACTS:**
- 32.1 The District reserves the right to utilize any other District contract, any State of Florida Contract, any contract awarded by any other city or county governmental agencies, any other school board, any other community college/state university system cooperative bid agreement, or to directly negotiate/purchase per School Board policy and/or State Board Rule 6A-1.12(6) in lieu of any offer received or award made as a result of this bid, if it is in the best interest to do so. **The District also reserves the right to separately bid any single order or to purchase any item on this bid if it is in its best interest to do so.**
- 33.0 **ASSIGNMENT OF CONTRACT AND/OR PAYMENT:**
- 33.1 The proposer shall not enter into subcontracts, or assign, transfer, convey, sublet, or otherwise dispose of the ensuing contract, or any or all of its right, title or interest herein, or its power to execute such contract to any person, company, or corporation without prior written consent of the District.
- 33.2 The proposer will be prohibited from publishing or releasing any information related to the requested services without the prior written permission of the School District. All reports and other documents resulting from the ensuing contract will remain the sole property of the District.

- 34.0 **POSSESSION OF FIREARMS / DRUG FREE WORKPLACE:** Possession of firearms will not be tolerated on School District property; nor will violations of Federal and State laws and any applicable School Board policy regarding Drug Free Workplace be tolerated. Violations will be subject to the immediate termination provision heretofore stated in Section 18.1.
- 34.1 "Firearm" means any weapon (including a starter gun or antique firearm) which will, is designed to, or may readily be converted to expel a projectile by the action of an explosive; the frame or receiver of any such weapon; any destructive device; or any machine gun.
- 34.2 No person who has a firearm in their vehicle may park their vehicle on School District property. Furthermore, no person may possess or bring a firearm on School District property.
- 34.3 If any employee of an independent contractor or sub-contractor is found to have brought a firearm on School District property, said employee will be terminated from the School Board project by the independent contractor or sub-contractor. If the sub-contractor fails to terminate said employee, the sub-contractor's agreement with the independent contractor for the School Board project shall be terminated. If the independent contractor fails to terminate said employee or fails to terminate the agreement with the sub-contractor who fails to terminate said employee, the independent contractor's agreement with the School Board shall be terminated.
- 35.0 **AGREEMENT:**
- 35.1 A purchase order and/or a contract will be released, after award, for any work to be performed as a result of this RFP. The proposal, response to the proposal, all attachments, any addendum released, agreement if applicable, and the corresponding purchase order will constitute the complete agreement between proposer and the District. If proposer requires an additional contract, then proposer should include their sample contract as an attachment to the proposal submitted for review.
- 36.0 **POSTING OF RFP CONDITIONS / SPECIFICATIONS:**
- 36.1 This RFP will be posted for review by interested parties, at 3326 Forest Hill Boulevard, Suite A-323, West Palm Beach, FL, on the date of RFP mailing and will remain posted for a period of 10 days. Failure to file a specification protest within the time prescribed in Florida Statutes 120.57(3) will constitute a waiver of proceedings under Chapter 120, Florida Statutes.
- 37.0 **POSTING OF RFP RECOMMENDATION / TABULATIONS:**
- 37.1 RFP recommendations and tabulations will be posted in the Purchasing Department for review by interested parties, at 3326 Forest Hill Boulevard, Suite A-323, West Palm Beach, FL, on August 31, 2001 at 3:00 p.m., and will remain posted for a period of 72 hours. If the RFP tabulation with recommended awards is not posted by said date and time, A "Notice of Delay of Posting" will be posted to inform all proposers of the new posting date and time.
- 37.2 Any person adversely affected by the decision or intended decision must file a notice of protest, in writing, within 72 hours after the posting. The formal written protest shall state with particularity the facts and law upon which the protest is based. Failure to file protest within the time prescribed in Section 120.57(3), Florida Statutes, will constitute a waiver of proceedings under Chapter 120, Florida Statutes.
- 37.3 If a bidder wishes to protest a bid, they must do so in strict accordance with the procedures outlined in FS 120.57(3), and Section 7.3 of this proposal and School Board Policy 6.14.

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37.4 Any person who files an action protesting a decision or intended decision pertaining to this bid pursuant to FS 120.57(3)(b), shall post with the Purchasing Department, at the time of filing the formal written protest, a bond secured by an acceptable surety company in Florida payable to the School District of Palm Beach County in an amount equal to 1 percent (1%) of the total estimated contract value, but not less than \$500 nor more than \$5,000. Bond shall be conditioned upon the payment of all costs that may be adjudged against the protester in the administrative hearing in which the action is brought and in any subsequent appellate court proceeding. In lieu of a bond, a cashier's check, certified bank check, bank certified company check or money order will be acceptable form of security. If, after completion of the administrative hearing process and any appellate court proceedings, the District prevails, it shall recover all costs and charges included in the final order of judgment, including charges by the Division of Administrative Hearings. Upon payment of such costs and charges by the protester, the protest security shall be returned. If the protest prevails, he or she shall recover from the District all costs and charges, which shall be included in the final order of judgment.

Minority Certification applications are available through the Minority Business Enterprise located at:

Department of Equity Assurance
School District of Palm Beach County
3322 Forest Hill Boulevard, Suite C-323
West Palm Beach, FL 33406-5871
Phone: (561) 434-8508
<http://www.palmbeach.k12.fl.us/bids/mwbe>

Are you a minority vendor certified by: (Check if appropriate)

Palm Beach County School District _____
State of Florida _____

If yes, expiration date _____

Minority Classification _____

If you are not a certified minority vendor and intend to sub-contract with a certified minority firm(s), please list the vendors and the estimated dollar value below:

<u>Vendor</u>	<u>Estimated Dollar Value</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____

For information on other bids currently being solicited for the School District of Palm Beach County, please call the BID HOTLINE at (561) 434-8111.

Bids/RFPs are available to view and print at no charge on the Purchasing Department's Internet Hotline. Simply go to <http://www.palmbeach.k12.fl.us/bids> and click on those documents you are interested in. This will allow you to register, view and print the solicitation.

4 ATTACHMENTS