

REQUEST FOR PROPOSALS
for
FINANCIAL SERVICES (PLACEMENT AGENT)
in
CITY OF FLORENCE, COLORADO
May 11, 2020

Lori Cobler
Director of Finance



City of Florence
600 W. 3rd St
Florence, CO 81226
719-784-4848

Request for Proposal for Financial Services (Placement Agent)

The City of Florence is accepting proposals for **Financial Services** until 4:00 p.m. (our clock) on May 29th, 2020 at City Hall located at 600 W. 3rd St. Florence, CO 81226.

Proposals must be received at City Hall prior to 4:00 p.m. (our clock) on May 29th, 2020.

All questions regarding this bid should go to **Lori Cobler, Finance Director**, in writing and can be e-mailed to lori.cobler@florencecolorado.org. The cut-off date and time for questions is **May 21st, 2020, at 11:00 a.m.** It is the responsibility of the prospective bidders to contact **Lori Cobler** at **(719) 784-4848 x223** to verify receipt of questions. Based upon such inquiry, the City may choose to issue an Addendum.

A copy of the bid and associated documentation may be obtained as follows:

1. The City Website at <https://www.colorado.gov/pacific/florencecolorado>
2. City Hall located at 600 W. 3rd St., Florence, CO 81226

I. GENERAL INSTRUCTIONS:

All Proposals must be properly signed by an authorized representative of the company with the legal capacity to bind the company to the contractual agreement. In addition, the authorized representative's signature of the Proposal assures the company's understanding of the City's Procurement Policy. A copy of the policy is available upon request at the City Clerk's Office.

Proposals may be withdrawn up to the date and time set for closing upon written, faxed or e-mailed notice to the City. Proposals may not be withdrawn for a period of sixty (60) days after the date of opening. Negligence upon part of the bidder in preparing their Proposal shall not constitute a right to withdraw a Proposal subsequent to the submittal deadline. A conditional or unqualified Proposal may be cause for rejection.

Only Proposals properly received will be accepted. Each Proposal and applicable documentation as requested must be submitted in a sealed envelope, addressed to:

Proposals for Financial Services (Placement Agent)
Attn: Lori Cobler, Finance Director
City of Florence
Florence, CO 81226

The City intends to review the Proposals within ten (10) days of the opening of the submitted Quote. The City of Florence reserves the right to reject any or all Proposals, in whole or in part, to make multiple awards, partial awards, award by types, or item by item, whichever may be most advantageous to the City of Florence. Upon selection, the City will issue a Notice of Award and a contract must be completed and signed by all parties concerned within fourteen (14) days of issuance of the Notice of Award. If this date is not met, the City may elect to cancel the Notice of Award (if the delay is not the fault of the City). The City reserves the right to incorporate standard contract provisions into any contract as a result of a Proposal submitted in response to the RFP.

II. PROJECT SCOPE

The City of Florence is seeking a public finance firm to serve as the placement agent for an \$20 to \$25 million for refinancing existing debt. The city desires to achieve interest rate savings.

III. CONFLICT OF INTEREST AND GOOD FAITH

The Respondents must declare anyone among their team, any business entity or individual associated with Respondent, who is in any way likely to create a conflict of interest or a perception of conflict of interest.

The Respondent declares that its submittal is in good faith and will disclose to the best of its knowledge, whether there are any circumstances whereby any member of the Florence City Council or any officer or employee of the City would gain any pecuniary interest, direct or indirect. The Respondent declares that it has not and will not participate in any collusive scheme with any entity or person in developing this RFP.

If a Respondent considers that a particular relationship or association does not create a conflict of interest and will not create a perception of conflict of interest, but is concerned that the City could arrive at a different conclusion, the Respondent should fully disclose the circumstances to the City at the earliest possible date, and request that the City provide an advance interpretation as to whether the relationship or association will be likely to create a conflict of interest or a perception of conflict of interest.

Failure to comply with this provision may result in disqualification of your Proposal from the RFP process or, if the City becomes aware of breach of this provision after the detailed Proposal has been requested, disqualification from the further processes.

IV. CONFIDENTIALITY AND PRIVACY

Information provided to a Respondent by the City or acquired by a Respondent by way of further inquiries or through investigation is confidential. Such information shall not be used or disclosed in any way without the prior written authorization of the City. The Respondent shall not make any statement of fact or opinion regarding any aspect of the RFP and any subsequent proposal to the media or any member of the public without the prior written authorization of the City.

The Respondents are advised that the City is subject to freedom of information laws, such as the Colorado Open Records Act, and that the Consultant will be expected to comply with the obligations imposed upon the City.

To the extent permitted, the City shall treat all submissions as confidential. However, the Respondent is advised that any information contained in any submission may be released if required by City policy or procedures, by other authorities having jurisdiction, or by law.

All Proposals submitted to the City will be kept in confidence with the City administrators for the sole purposes of evaluating and developing the best possible strategic option for the City. Submitted Proposals will become the property of the City. The City will have the right to make copies of all Proposals for its internal review process and to provide such copies to its staff, legal, technical and financial advisors and representatives.

All information will become and remain the property of the City; none will be returned. If the application contains any proprietary or trade secret information, said information must be indicated as such.

V. SELECTION PROCESS AND SCHEDULE

The City shall be the sole and exclusive judge of quality and compliance with Proposal specifications in any of the matters pertaining to this RFP. The City reserves the right to award the contract in any manner it deems to be in the best interest of the City.

All Proposal information will be evaluated according to the criteria listed herein, and the firms selected will be chosen on their apparent ability to best meet the overall expectations of the City of Fort Morgan.

By submitting an RFP submission and participating in the process as outlined in this document Respondents expressly agree that no contract of any kind is formed under, or arises from this RFP and that no legal obligations will arise. The City will have no obligation to enter into negotiations or a contract with a Respondent, even though one or all of the Respondents are determined to be responsible and qualified, and the proposals are determined to be responsive.

If the City proceeds to request a more detailed Proposal from Respondents determined to be qualified under the RFP process, the City will have no obligation to award a Contract where:

1. One submission is received; or
2. In the judgment of the City, the interests of the City would best be served by not entering into a Contract.

The City of Florence reserves the right to reject in whole or in part any or all proposals. The City reserves the right to cancel or modify this solicitation at any time. Interested parties are advised to monitor the website for any updated information released after initial distribution of this RFP.

VI. PROBABLE SELECTION CRITERIA

1. Experience with projects of similar size, schedule and complexity, and experience.
2. Key personnel designated for this project.
3. Response from references.
4. Other relevant information as submitted.

Each Response must include:

- 1. COVER LETTER** – A letter expressing Respondent's specific interest in being awarded this project.
- 2. EXPERIENCE** – List a minimum of three (3) references and maximum of ten (10) projects in the last five years similar to this project. Include Owner references and telephone numbers. Provide a description of your firm's experience in the placement of COPs/leases in Colorado and/or nationally.
- 3. COMPANY PROFILE** – Provide a company profile addressing the following:
 - a. Company name and address
 - b. State of incorporation (if applicable)
 - c. Contact person, title, phone number, email address, facsimile
 - d. Number of years in business
- 4. PROPOSED PROJECT TEAM** – Include resumes and references of personnel to be assigned to the project.
- 5. PROJECT SCHEDULE** – Provide a recommendation of the most cost-effective schedule to complete this project either at or under budget.
- 6. PROPOSED COST** – Provide an anticipated Base Bid and Optional Costs based on the Project Scope as set forth in Paragraph II.
- 7. SELF PERFORMANCE, BEST VALUE** – Provide an explanation of Respondent's standard work or potential self-performance. The City of Florence expects to receive the lowest bid of qualified companies to perform the work. Given this expectation, explain how your firm will ensure that the City is receiving quality work and the most cost-effective price.
- 8. NUMBER OF COPIES** - Please submit three (3) copies of your proposal. One (1) unbound original, and two (2) bound copies.

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