



TOWN OF EAGLE REQUEST FOR PROPOSALS FOR UNDERWRITING CONSULTING SERVICES

Town of Eagle, Colorado, (the “Town”), is soliciting proposals from qualified firms to provide Underwriting Consulting Services to the Town. The Underwriter selected by the Town will be expected to offer analysis and recommendations with respect to:

- Debt management services
- Financing Alternatives
- Debt issuance services
- On-site consultation and assistance
- Remote attendance at board meetings

As these items relate to the replacement of an aquatics facility, the recently completed Eagle Pool Replacement Designs can be found here:

[Eagle Pool Replacement Project - Mountain Recreation](#)

SCOPE OF SERVICES

- 1) The Underwriter Consultant may be required to perform any or all the following tasks:
 - a) Debt Management Services
 - i) Monitor outstanding debt.
 - ii) Perform debt capacity modeling.
 - iii) Advise the Town of potential debt retirement options.
 - iv) Advise the Town of federal and state laws governing debt issuances and investments of debt proceeds.
 - b) Financing Alternatives
 - i) Advise and recommend financing alternatives and feasibility of pool replacement project verse debt capacity and projection.

- c) Debt Issuance Services
 - i) Advise the Town regarding debt instrument timing, selection, and structure.
 - ii) Advise the Town on market conditions during and prior to pricing.
 - iii) Provide review and comment on all documents related to the financing, including but not limited to the official statement, authorizing resolutions, and certificate purchase agreements.
 - iv) Assess the benefits of credit enhancement for the financing.
 - v) Assist in the preparation of materials, presentations or other communications with rating agencies, credit enhancers and investors.
 - vi) Develop a marketing plan that will result in the most favorable terms for the financing.
 - vii) Market the financing in a manner designed to achieve the lowest possible borrowing cost,
 - viii) Commit capital to underwrite the bonds being issued.
 - ix) Produce and distribute:
 - (1) Debt service schedules
 - (2) Settlement letter
 - (3) Bond yield documentation
 - x) Coordination of closing on the debt

- d) Ensure that federal regulations and any state or local regulations, standards or policies related to gifts, political contributions or other financial arrangements are met.

- e) Attendance at Meetings
 - i) Remotely attend Town Council meetings and meetings with Town staff during consideration of Debt Management Services, Financial Alternatives, and Debt Issuance Services as requested.

MANDATORY REQUIREMENTS

Proposals will be considered only from underwriting consulting firms that meet the following requirements:

- 1) The firm must have been in business for a minimum of five years.
- 2) The firm must have a place of business and assigned full-time personnel located in the State of Colorado.
- 3) The firm must have experience with respect to Colorado Town financing and refunding issues.

RESPONSE FORMAT

The firm's proposal **must** provide the following information, clearly labeled, and in the order specified. Failure to do so may result in the proposal being rejected. **Proposals shall be straightforward and concise and shall demonstrate the firm's ability to satisfy the requirements of the RFP. The firm must provide one (1) .pdf electronically to the Town staff representative listed in the submittal section below.** Proposals are limited to 8 pages, exclusive of: The letter of transmittal, table of contents, resumes, and any financing schedules prepared. Proposals must include the following items in order.

A. Letter of Transmittal

B. Table of Contents

C. Firm Overview

Briefly describe the firm's structure, history, and background. Describe your firm's public finance presence in Colorado including the experience of your firm in providing public sector underwriting services and polling and communication consulting services to Colorado issuers. Identify the location of the base office for the individuals who will be assigned to the Town and the total number of professionals in such office.

D. Individual Qualifications

Provide the credentials of the individual(s) from your firm that will administer the day-to-day operations of the Town's contract, including resumes. Proposal must identify the person or persons to perform work with the Town and identify the individual in charge of day-to-day management. Include an organization chart with the identification of the staff responsible for contract duties, and brief position description.

E. Requested Proposer Responses

Responses to the RFP should address the following items. If the Town chooses to conduct interviews with firms as part of the selection process, these items will be the basis of the interviews.

- 1) Identify the staff from your firm who will be assigned to this engagement and provide contact information for the team lead(s), assigned roles, and describe the experience of individual team members.
- 2) Provide the relevant experience of the firm with financings of the issuer or comparable issuers, including financings in Colorado. Provide a listing of the Town financings and projects for which your firm provided underwriting services since 2018.
- 3) Discuss the firm's experience working with Colorado municipal entities since 2018.
- 4) Provide a demonstration of your firm's understanding of the Town's financial situation, including ideas on how the issuer should approach financing issues such as bond or certificate structures, credit rating strategies and investor marketing strategies.
- 5) Provide three recent Colorado Town underwriting references. Include name of the Town, address, contact name, telephone number and email address.
- 6) Provide a demonstration of your firm's knowledge of local political, economic, legal, or other issues that may affect Town financings.
- 7) Disclose any potential conflicts of interest your firm might have with respect to the requested services, or the lack thereof.

- 8) Disclose and provide copies of any Non-Binding Underwriter Memorandum of Understanding or Supplemental Disclosure Documents required by the provisions of MSRB Rule G-17 that Town of Eagle will be requested to execute.

F. Compensation

- 1) Provide a thorough schedule covering proposed fees and expenses for Underwriting Services. For an issue of approximately \$9 million please indicate the following:
 - a. Management Fee
 - b. Take down
 - c. Expenses: Identify all issuance expenses that will be charged to the Town (i.e. DTC, CUSIP, CMBDA, MSRB, PSA, DALCOMP, Day Loan, etc). Indicate if your firm will require underwriter's counsel.
 - d. Total Underwriting Discount.

EVALUATION

The Town will evaluate each firm's proposal in a fair, consistent, and objective manner. The proposals submitted will be evaluated by a selection committee of Town staff. Responses to questions or requirements identified in this RFP will form the basis of our evaluation. With this in mind, firms should ensure that all information submitted is accurate and will be sustainable throughout the tenure of any agreement. At this point, any proposals that do not meet the Town's initial requirements will be eliminated from further consideration.

During the evaluation process, the committee and the Town reserve the right to request additional information or clarifications from proposers.

INTERVIEW

The committee may, at its discretion, request anyone or all firms to remotely attend an interview, make an oral presentation and demonstrate their online capabilities as part of the evaluation process. Such interview and presentation will provide firms with an opportunity to answer any questions the Committee may have regarding a firm's proposal. Not all firms will be invited for an interview.

PROPOSED TIMELINE & SUBMITTAL

Event	Date
RFP Distributed	May 1, 2024
Deadline for RFP Questions	May 10, 2024
Deadline for RFP Submittal	May 15, 2024
Staff recommendations to BOT	May 28, 2024
Contracts provided to successful vendor for signature	May 31, 2024

It is the responsibility of the submitting firm to identify any information that they consider to be confidential and to the extent that the Town agrees with that designation, such information will be held in strict confidence.

All costs incurred in preparing proposal shall be the responsibility of the firms.

Town of Eagle reserves the right to reject any and all proposals or cancel this RFP. The proposal will not be evaluated solely on cost. Therefore the proposal with the lowest fee may not be the chosen proposal. The successful firm shall enter into a Town of Eagle Professional Services Contract.

Proposals must be received by 12:00 p.m., Wednesday, May 15, 2024. Proposals must be delivered via email to Jill Kane, Finance Director, at Jill.Kane@townofeagle.org.

For more information regarding this RFP, please contact Jill Kane at Jill.Kane@townofeagle.org or Melissa Daruna at Melissa.Daruna@townofeagle.org Thank you for your interest.