



Request for Qualifications

for

Bond Counsel Services

Riverbend Water Resources District

Issue Date: September 18, 2020

Response Deadline: October 6, 2020, 3:00 p.m.

**RIVERBEND WATER RESOURCES DISTRICT
BOND COUNSEL
REQUEST FOR QUALIFICATIONS**

A. GENERAL INFORMATION

Riverbend Water Resources District (hereinafter ‘RIVERBEND’) is located in Bowie, Cass, and Red River Counties and is chartered by the Texas Legislature (2009) as a conservation and reclamation district created under and essential to accomplish the purposes of Section 59, Article XVI, Texas Constitution, as set forth in Title 6, Special District Local Laws Code, Subtitle L, Municipal Water Districts, Chapter 9601, with statutory powers including the authority to acquire any and all storage rights and storage capacity in a reservoir or other water source inside or outside the boundaries of the district, and to acquire the right to take water from that reservoir or source, subject to the rights or permits held by municipalities or other persons.

To provide assistance with respect to possible loan and/or principal forgiveness funding through the Texas Water Development Board (TWDB) and to provide objective legal opinion with respect to the validity of any evidences of indebtedness (‘Obligations’) issued by RIVERBEND for capital financing.

B. INTENT

RIVERBEND is soliciting statements of qualifications from interested qualified professionals to provide the following services: assist in obtaining loan and/or loan forgiveness funding and to provide legal opinion with respect to validity of any Obligations issued by RIVERBEND for capital financing or refinancing; preparation of resolution or order authorizing and securing the Obligations (‘Resolution’) and/or authorizing any principal forgiveness agreements as necessary. RIVERBEND reserves the right to accept or reject any or all proposals for any reason it finds to be in the best interests of the District.

C. SCOPE OF SERVICES

The selected firm will provide the following services:

1. Render opinions regarding the validity and binding effect of securities and, if the securities are issued on a tax-exempt basis, the excludability of interest on the securities from gross income for federal income tax purposes;
2. Assist RIVERBEND in seeking from other governmental authorities’ necessary approvals, permissions, and exemptions in connection with the authorization, issuance, and delivery of securities. Assist RIVERBEND in reviewing and commenting upon agreements state and local political subdivisions relating to the financing RIVERBEND projects;
3. Provide legal advice on issues related to the marketing of bonds, including negotiated sale and/or sale by competitive bids; methods for enhancing the bond rating; and bond covenants, pledge of revenues, flow of funds, legal coverage requirements, and timing of bond issues;
4. Provide legal advice and assistance on the requirements of various financing structures (alternatives), the principal amount of bonds to be sold, maturity schedules, bases of awarding bids, and type of sales;
5. Conduct research, provide guidance, draft documents, and execute documents as required for the purpose of entering into contractual relationship(s) with RIVERBEND for the purpose of the regional and state wholesale of water;

6. Submit the transcript of legal proceedings pertaining to the authorization and issuance of securities to the Office of the Attorney General for approval and to the Comptroller of Public Accounts for registration and delivery. Maintain copies of all transcripts and documents issued in connection with bond issues and other financial transactions, and following conclusion of the transaction, bind and deliver copies of the complete record to RIVERBEND;
7. Assist RIVERBEND in preparing and assembling data and submitting continuing disclosure reports to any and all required entities;
8. Correspond with, prepare, and submit documents to and appear before bond rating firms. Prepare RIVERBEND staff and consultants and the Board for presentations before bond rating firms. Advise RIVERBEND staff and consultants on correspondence with bond rating firms;
9. Explain the offerings of RIVERBEND to prospective bidders in the tax-exempt and private activity bond markets and solicit participation from various investment bankers;
10. Write or assist in writing and presenting to the Board resolutions related to the issuance of debt, trust agreements, capital investment covenants, and public/private financing agreements;
11. Make prospective legal recommendations on credit enhancement options, legality and feasibility of synthetic products, commercial paper investments (to the degree permitted by law), and bond re-funding and re-financings;
12. Provide legal advice, evaluations, and recommendations on vehicles for management and maximization of interest income on RIVERBEND capital assets, all in conformance with the Texas Public Funds Investment Act;
13. Review and evaluate current, pending, or prospective legislation and report to the RIVERBEND on the possible effects on the RIVERBEND's ability to finance its projects;
14. Perform legal reviews of documents, agreements, covenants, reports, and resolutions prepared by other parties relative to the issuance and securing of debt;
15. Write or assist in writing documents and reports required to be filed with the U.S. Securities and Exchange Commission as necessary;
16. Advise RIVERBEND with respect to other matters relating to the RIVERBEND's compliance with state and federal securities law that may arise;
17. Provide all other services usually necessary and required of a full-service bond counsel, whether specifically outlined in the scope of services or not;
18. Participate in meetings as requested, including due diligence and presentation to the Riverbend Board of Directors; and/or
19. Work with RIVERBEND's Executive Director/CEO and general counsel in the performance of any additional scope of work.

Additional services to be provided by the Bond Counsel shall include the following, as necessary:

- Assist in preparing legal documents in connection with the Obligations and/or loan forgiveness funding;
- Render an objective legal opinion with respect to validity of any Obligations issued by RIVERBEND;
- Examine applicable law;

- Prepare the Resolution and other documents necessary to authorize any Obligations and/or principal forgiveness agreements with the TWDB;
- Consult with the parties to the transaction prior to the issuance of Obligations or entry into principal forgiveness agreements;
- Secure TWDB and Texas Attorney General approval of any Obligations and the registration of the Obligations by the Comptroller of Public Accounts of the State of Texas;
- Review certified proceedings; and,
- Undertake such additional duties as deemed necessary to render the opinion with respect to each issue of Obligations.

D. STATEMENT OF QUALIFICATIONS

The proposer shall provide a description of the history and background of the firm, identification of the services currently being provided to political subdivisions in Texas and other information relevant to the provision of Bond Counsel Services.

1. General information about the firm:
 - A. Name, address, and telephone number of the firm.
 - B. History of the firm.
 - C. List names and titles of officers of the firm who will be directly responsible for Bond Counsel services.
 - D. Information pertaining to the firm’s compliance with licensing and other requirements, including license to practice law in the State of Texas.

2. References:

List of three (3) references to those listed in #1 above.

3. Identify personnel to be assigned responsibility for administering the account (provide resume and location for the individual representatives that the firm will assign to the account).

4. List the experience of the individuals assigned to the account with the TWDB’s loan programs and placement of debt instruments with the TWDB. Please list the work performed, including the dollar amount of the debt issue or other financing. Please include the names, addresses, and telephone numbers of contact persons.

5. Additional services - describe any other service or experience of the firm, which you deem beneficial in acting as Bond Counsel to RIVERBEND.

6. Attach a copy of bond counsel services contract proposed by your firm without fee information.

E. RECEIPT OF PROPOSALS AND SCHEDULE

If your firm is interested in being considered as Bond Counsel for RIVERBEND, **proposals must be received no later than 3:00 P.M. (CST) on Tuesday, October 6, 2020**, at 228 Texas Avenue, Suite A, New Boston, TX 75570 (Attention: Kyle Dooley, Executive Director/CEO). Three (3) hard copies and one (1) electronic copy of the proposal must be submitted by the deadline for consideration.

RIVERBEND will notify firms who register with RIVERBEND of any significant changes to the proposed schedule:

Advertise Request for Qualifications (RFQ)	September 18, 2020
Deadline for submittal of response to RFQ	October 6, 2020
RIVERBEND notifies selected firm on or about	October 8, 2020

F. PROPOSAL REQUIREMENTS

The response to this RFQ should be as concise as possible while adhering to the format and information requirements described below. Please limit your response to a maximum of twelve (12) single sided letter-sized pages with minimum font size 10, not including cover pages. The response to this RFQ will consist of the following sections:

- Section 1 – General Information and Statement of Interest
- Section 2 – Short biography and photograph of individual(s)/firm team members
- Section 3 – Description of Relevant Experience
- Section 4 – Resume and References
- Section 5 – Potential Legal Conflicts
- Section 6 – HB 1295 Disclosure Form (<https://www.ethics.state.tx.us/tec/1295-Info.htm>; complete the form online, print, sign, notarize and include with proposal)

G. SELECTION CRITERIA

The proposals will be evaluated based on the following criteria to determine which firm has the best qualifications:

- **Quality of the Response (20%)** - The degree to which the Respondent has responded to the purpose and scope of specifications, e.g., services to be provided – flexibility of Respondent to meet the needs of RIVERBEND, conformance in all material respects to this RFQ, etc.
- **Capability (40%)** - Respondent has the capability in all respects to perform fully the contract requirements and the moral and business integrity and reliability that will assure good faith performance as required by these specifications. Also includes Respondent’s capability and skill to provide the products or perform the services stated in these specifications.
- **Experience (40%)** - Respondent’s experience in providing the services as requested in these specifications. Preference will be given to firms with experience using the TWDB’s financing programs.

H. ADDITIONAL TWDB INFORMATION

1. The selected firm is expected to negotiate an agreement for services that is acceptable to RIVERBEND. If an acceptable contract cannot be negotiated, RIVERBEND may formally end negotiations and begin negotiating with the next highest qualified person or firm.
2. This contract is contingent upon release of funds from the TWDB. Any contract or contracts awarded under this Invitation for Bid (IFB) or Request for Qualifications (RFQ) are expected to be funded in part by a loan and/or loan forgiveness funds received from

the TWDB. Neither the State of Texas nor any of its departments, agencies, or employees are or will be a party to this IFB, RFQ, or any resulting contract. RFQ's are issued in accordance with Section 2254 of the Texas Government Code (Professional Services Act).

- 3. As a condition of federal grant awards, this contract is subject to the Environmental Protection Agency's (EPA) Disadvantaged Business Enterprise (DBE) Program, which includes EPA-approved fair share goals toward procurement of Minority and Women-owned Business Enterprise (M/WBE) firms in the construction, supplies, equipment, and services procurement categories. EPA rules require that applicants and prime contractors make a good faith effort to award a fair share of contracts, subcontracts, and procurements to M/WBEs through demonstration of the six affirmative steps.

The current fair share goals for the State of Texas are as follows:

	<u>MBE</u>	<u>WBE</u>
Construction	19.44%	9.17%
Supplies	25.34%	8.82%
Equipment	16.28%	11.45%
Services	20.41%	13.66%

- 4. Affirmative Action/Equal Opportunity in Employment - All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, age, handicap of national origin. Small, minority, and women-owned business enterprises are encouraged to submit proposals.