



Request for Qualifications

for

Financial Advisors

Riverbend Water Resources District

Issue Date: September 18, 2020

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

**RIVERBEND WATER RESOURCES DISTRICT
FINANCIAL ADVISOR
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 advice and professional recommendations to RIVERBEND for capital financing and provide assistance with possible loan, grant or disadvantaged funding through the Texas Water Development Board (TWDB).

B. INTENT

RIVERBEND is soliciting Statement of Qualifications from interested qualified professionals to provide strategic financial planning, analysis of market conditions, recommended investments of bond proceeds, and recommendations to the District for financing through programs administered by TWDB, including the Drinking Water State Revolving Fund (DWSRF). RIVERBEND reserves the right to accept or reject any or all proposals for any reason it finds to be in the best interest of the District.

C. SCOPE OF SERVICES

The selected firm will provide the following services:

1. Analyze and make recommendations regarding RIVERBEND's overall present debt structure, refunding, advance refunding, net present value savings compared with the value of call options, etc.;
2. Working with underwriters, bond counsel, etc. to properly structure debt issues, minimize insurance costs, and maximize the benefits to RIVERBEND relating to debt issuance. This would include recommendations regarding fixed or variable rate bonds, interest capitalization, coupon rates, redemption provisions, serial or term bonds, additional bond tests, etc.;
3. Review legal and other documents to ensure that the end result is a complete financing that is in the best interest of RIVERBEND and its Member Entities;
4. Review marketing plan, pre-pricing analysis, and all costs associated with the bond financing, ensuring the most favorable bond terms to RIVERBEND;
5. Participate in meetings as requested, including due diligence and presentation to the Riverbend Board of Directors; and/or
6. Work with RIVERBEND's Executive Director/CEO in the performance of any additional scope of work listed.

Additional services to be provided by the Financial Advisor shall include the following, as necessary:

- Direction and coordination of all programs of financing, specifically including preparation and coordination of filing an application with the TWDB for loan or grant assistance Advise the District of current bond market conditions;
- Recommend method of sale of debt instruments;
- Advise publications of forthcoming sales;
- Arrange for reports of independent consultants;
- Recommend as to the advisability of obtaining credit ratings and coordinate preparation and submission of information to rating agency;
- Coordinate, prepare and submit required information to recognized bond insurance companies for insurance qualification, including for a TWDB loan;
- Coordinate efforts for delivery of debt instruments and preparation and verification of closing figures;
- Maintain liaison with Bond Counsel in preparation of all legal documents;
- Counsel in selection of paying agent/registrar;
- Draft disclosure documents;
- Deliver schedule of annual debt requirements on debt instruments;
- Advise of changes in Federal and State laws and regulations;
- Advise on investment of funds as requested;
- Advise and assist in exercising any call and/or refunding;
- Advise and assist in the development of long-range financing plan;
- Provide all financing planning services as requested;
- Testify in litigation as requested; and,
- Make recommendations on matters of credit enhancement.

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 Financial Advisor 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 Financial Advisor services.
 - D. Information pertaining to the firm's compliance with licensing and other requirements of the Securities Exchange Commission, the National Association of Securities Dealers and the Municipal Securities Rule Making Board.
2. References:

List of three (3) references of political subdivision for which similar services have been provided.

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 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 Financial Advisor to RIVERBEND.
6. Attach a copy of financial advisor services contract proposed by your firm without fee information.

E. RECEIPT OF PROPOSALS AND SCHEDULE

If your firm is interested in being considered as Financial Advisor 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.