



REQUEST FOR PROPOSALS

RFP No. 2122-BUS02

FOR

Financial Advisor Services

Deadline: 3:00 p.m., Friday, January 7, 2022

(NOTE: The time clock in the Purchasing Department will be used as the official time.)

Alum Rock Union Elementary School District

2930 Gay Avenue

San Jose, CA 95127

<https://www.arusd.org/purchasing/bids>

For Information Contact:

Kolvira Chheng

Assistant Superintendent, Business Services

2930 Gay Avenue

San Jose, CA 95127

408-928-6847

kolvira.chheng@arusd.org

**REQUEST FOR PROPOSALS
FOR
FINANCIAL ADVISORY SERVICES**

NOTICE IS HEREBY GIVEN that the Board of Trustees of the Alum Rock Union Elementary School District (“District”) of Santa Clara County, State of California, will receive not later than 3:00:00 p.m. Pacific Standard Time on Friday, January 7, 2022 sealed proposals for Financial Advisory Services from a qualified and independent registered municipal advisor firm.

It is the intent of the District to select a firm that can meet or exceed the requirements set forth in this Request for Proposals (“RFP”) and provide comprehensive financial advisory services of the highest quality, as an independent registered municipal advisor, at a competitive fee. Qualified firms wishing to submit a proposal (“Proposal”) to this RFP should deliver one (1) original (unbound) copy, five (5) bound copies, and one (1) electronic copy on flash drive to the District, which submittal must be received at the District’s Purchasing Department, at the address set forth below. Envelopes or packages containing Proposals shall be sealed and clearly marked “RFP No. 2122-BUS02, Financial Advisory Services” and sent to the attention of Maria Martinez, Procurement Manager.

Each proposal must conform and be fully responsive to this invitation and be submitted on such forms provided herein. Proposal must be placed in a sealed envelope or box with the proposal number and closing date visibly displayed on the outside. Each firm is responsible for the delivery of their proposals. If the proposal is delivered late or to the wrong address, by any delivery method, the bidder bears full responsibility. **Proposals received after the scheduled submittal deadline will be returned unopened and deemed unresponsive.**

No oral, telegraphic, electronic, facsimile, or telephonic proposals or modifications will be considered. The original unbound copy of the Proposal must bear an original (“wet”) signature of an authorized representative of the proposing firm. The selection process may include a screening review and evaluation of the Proposals. The time clock in the Purchasing Department will be used as the official timestamp. Sealed Proposals must be received at:

**Alum Rock Union Elementary School District
Purchasing Department
ATTN: Maria Martinez, Procurement Manager
2930 Gay Avenue
San Jose, CA 95127**

District office hours are Monday through Friday, 7:30 a.m. to 4:30 p.m. All questions or requests for clarification regarding this RFP should be submitted via email to Mr. Kolvira Chheng at kolvira.chheng@arUSD.org no later than 4:00:00 p.m. (California time) on Friday, December 14, 2021.

This RFP is available on the District website at <https://www.arUSD.org/purchasing/bids>

Alum Rock Union Elementary School District reserves the right to postpone selection for its own convenience, to withdraw this Request for Proposals at any time, and to reject any and all proposals without indicating any reason for rejection; or to negotiate with any, all, or none of the respondents to the RFP. This RFP does not obligate the District to negotiate a contract. Proposals will not be returned. No compensation shall be paid for any work related to preparation of any Proposals. No

amount of work is guaranteed. All Proposals shall be deemed an offer of the respective Proposer open and valid for the District's exercise for one hundred and twenty days (120) days after the Proposal opening date.

The District reserves the right to waive any informalities or irregularities in received Proposals. Further, the District reserves the right to reject any and all Proposals and to negotiate contract terms with one or more Proposers firms for one or more of the work items. The District retains the sole discretion to determine issues of compliance and to determine whether a Proposers is responsive, responsible, and qualified.

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SCHEDULE OF EVENTS

Release of Request for Proposal	Friday, December 3, 2021
Deadline for Questions and Inquiries	Friday, December 14, 2021
Responses to Questions Posted Online	Friday, December 17, 2021
Deadline for Submission of Sealed Proposals	Friday, January 7, 2022
Interview of Finalists (finalists notified via email invitation)	TBD
Board Meeting Date and Award of RFP	TBD
Contract Start Date	TBD

Note: All dates subsequent to receipt of proposals are estimated and subject to change without notice.

INTRODUCTION

The Alum Rock Union Elementary School District (“District”) is seeking proposals to provide financial advisory services to the District. The RFP is intended to solicit responses from qualified firms that are interested in providing, but not limited to, the financial advisory services below:

- Develop debt and other financial policies;
- Prepare Long-Range Plan of Finance;
- Implement Long-Range Plan of Finance;
- Provide ongoing bond/debt issuance and post-closing support; and
- Maintain debt profile and monitor refunding opportunities.

The initial term of the contract TBD, through June 30, 2023, with the option to renew for one additional two-year term. Qualified firms must meet all of the criteria contained to be considered.

Firms should note the District, like other leading public and private organizations around the country, holds the highest standards of business ethics and integrity when it comes to our relationships with our consultants and contractors. By participating in the RFP process, firms shall refrain from any type of lobbying of administrators, certificated and classified staff, and agents of the District or its Board of Trustees. Proposers shall not contact any other employee (other than those listed on this RFP), or representative of the District regarding this proposal, including, without limitation, any member of the District Board, any members of the citizens’ bond oversight committee, Superintendent, Assistant Superintendents, Directors, Administrators, Consultants, Managers or any other District personnel. The taking of any action to influence the purchasing, contracting, policy or other decisions under consideration by District officials during this process is strictly prohibited.

BACKGROUND

Alum Rock Union Elementary School District (“ARUSD” or the “District”) is located in the eastern region of San Jose, California and its made up of various neighborhood groups that make up the Alum Rock community, such as the Mayfair neighborhood, famed for its historical association with California civil right activist Cesar Chavez, and King & Story area, one of San Jose’s most notable and historical Mexican/American neighborhoods.

East San Jose is one of the city’s most diverse regions and home to landmarks such as Emma Prusch Farm Park, Lake Cunningham Park, the Mexican Heritage Plaza, and Alum Rock Park, the oldest municipal park in California.

Alum Rock Union Elementary School District serves students in grades TK-8th, and was established in 1930. The District currently serves approximately 8,200 students in fourteen (14) elementary schools, five (5) middle schools, and three (3) K-8 schools. The District has various student programs such as the Visual and Performing Arts program, STEAM- program (Science, Technology, Engineering, Arts, and Mathematics), Technology Labs at four (4) middle schools, and Dual Language programs at two (2) K-8 schools. Our schools are staffed with more than 500 professional educators and a classified support staff of approximately 425.

Measure J Bonds

On November 6, 2012, an election of the “Bond Measure J” was held and approved by the qualified voters of the District in the amount of \$125,000,000. On July 18, 2013, the District issued General Obligation Bonds, 2012 Series A, in the amount of \$32,000,000. The Bonds mature in varying amounts through August 2043 with interest rates from 4.0% to 4.25%. On August 15, 2013, the District issued General Obligation Bonds, 2012 Series B, in the amount of \$3,600,000. The Bonds mature in varying amount through August 2023 with interest rates from .0496% to 2.641%. On January 14, 2016, the District issued General Obligation Bonds, 2012 Series C in the amount of \$17,500,000. The Bonds mature in varying amounts through August 2040 with interest rates from 2.0% to 5.25%. As of this date, [\$71,900,000] in principal amount of bonds remains to be issued under Bond Measure J.

Measure I Bonds

On June 6, 2016, an election of the “Bond Measure I” was held and approved by the qualified electors of the District in the amount of \$139,999,671.60. As of this date, no bonds have been issued under Bond Measure I.

GENERAL INSTRUCTIONS

Submittal Response

The proposer shall submit **ONE (1) Original (unbound), FIVE (5) bound copies and ONE (1) electronic copy** (on USB flash drive) before 3:00:00 PM (local time) on Friday, January 7, 2022. All proposals submitted must be in sealed envelopes/boxes bearing on the outside the name of the Proposer, the address, and the name of the project for which the proposal is submitted. Proposals should be sent to:

**Alum Rock Union School Elementary School District
Attn: Maria Martinez, Procurement Manager
2930 Gay Avenue
San Jose, CA 95127**

Responses received in the Purchasing Department after 3:00:00 p.m. on Friday, January 7, 2022, will be rejected by the District and returned without review. The District shall not be responsible for late response, delivery, any delay in mail service or other method of delivery used by the proposer. Faxed and/or emailed Proposals will not be accepted. All responses shall be enclosed in a sealed package(s) plainly marked with the words "RFP No. 2122-BUS02 Financial Advisory Services."

Proposal packages submitted by proposers must include a pricing sheet, the District's Request for Proposal package, and the Proposal forms. The completed documents(s) should be without interlineations, alterations, or erasures.

All Responses shall be firm offers subject to acceptance by the District and may not be withdrawn for a period of 120 calendar days following the last day to accept responses. Responses may not be amended after the due date except with the consent of the District. Submittals received after the deadline will be returned unopened.

Questions from Proposers

Questions or comments regarding this RFP must be in writing and received no later than **4:00 p.m. (local time) on Tuesday, December 14, 2021**. Questions relative to the proposal shall be directed, in writing, to Kolvira Chheng at kolvira.chheng@arUSD.org. Questions submitted after the deadline will not be addressed. Responses will be posted no later than 4:30 PM on Friday, December 17, 2021, on the District website at <https://www.arUSD.org/purchasing/bids>

RFP Addenda/Clarification

If it becomes necessary for the District to revise any part of this RFP, or to provide clarification or additional information after the response documents are released, a written addendum will be posted on the District website at <https://www.arUSD.org/purchasing/bids>. It is the responsibility of the proposer to check the website before submitting their response.

ALTERNATIVE PROPOSALS

Only one final proposal is to be submitted by each Proposer. Multiple proposals will result in rejection of all proposals submitted by the Proposer.

ASSIGNABILITY

The successful Proposer shall not assign or subcontract the work, or any part thereof, without the previous written consent of the District, nor shall the successful Proposer assign, by power of attorney or otherwise, any of the money payable under this contract unless written consent of the District has been obtained. No right under this contract, nor claim for any money due or to become due hereunder, shall be asserted against the District, or persons acting for the District, by reason of any so-called assignment of this contract or any part thereof, unless such assignment has been authorized by the written consent of the District.

COMPLIANCE WITH LAW

The Proposer warrants that all applicable Federal and State statutes and regulations and/or local ordinances will be complied with in connection with the delivery of the services offered.

CONFIDENTIAL INFORMATION

It is understood that proposals made in response to the RFP may contain technical, financial, or other data, the public disclosure of which would cause substantial injury to the proposer’s competitive position or that would constitute a trade secret. To protect this data from disclosure, the Respondent must specifically identify the pages of the proposal that contain such information by properly marking the applicable pages and by inserting the following notice in the form of its proposal.

“Notice: The data on pages of this proposal, identified by an asterisk (*) or marked along the margin with a vertical line, contain information, which are trade secrets, disclosure of which would cause substantial injury to the Respondent’s competitive position. The Respondent requests that such data be used only for the evaluation of its proposal, but understands that disclosure will be limited to the extent that the District determines is proper under federal, state, and local law.”

Proposals, and any other supporting materials submitted to the District in response to this RFP will not be returned and will become the property of the District unless portions of the materials are designated as proprietary at the time of submittal, as indicated above, and are specifically requested to be returned. Vague designations and/or blanket statements regarding entire pages or documents are insufficient and will not bind the District to protect the designated matter from disclosure. Pursuant to Michaelis, Montanari, & Johnson v. Superior Court (2006) 38 Cal.4th 1065, Proposal packages shall be held confidential by the District and shall not be subject to disclosure under the California Public Records Act until after either: (1) the District and the successful Respondent have completed negotiations and entered into an Agreement, or (2) the District has rejected all Proposals. Furthermore, the District will have no liability to the Respondent or other party as a result of any public disclosure of any Proposal.

CONTRACT TERM

The term of this contract shall be from TBD, through June 30, 2023, with the option to renew for one additional two-year term.

DISPOSITION OF PROPOSALS

All materials submitted in response to this RFP will become the property of the District and will be returned only at the District’s option and at the Proposer’s expense. With the exception of confidential financial data, the original response shall be retained for official files and will become a public record after the date and time for final quote submission as specified.

ERASURES

The proposal submitted must not contain any erasures, interlineations, or other corrections.

ERRORS AND OMISSIONS

If a Proposer discovers any ambiguity, conflict, discrepancy, omissions, or other error in the RFP, the Proposer shall immediately notify the District of such error in writing and request clarification or modification of the document. Modifications will be made by addenda and posted on the District website at <https://www.arusd.org/purchasing/bids> Proposers are responsible for checking this website prior to submitting their response.

If a Proposer fails to notify the District, prior to the date fixed for submission of quotes, of a known error in the RFP, or an error that reasonably should have been known, the Proposer shall quote at his own risk; and if awarded the contract, the Proposer shall not be entitled to additional compensation or time by reason of the error or its later correction.

The Proposer should carefully examine the entire RFP and any addenda thereto and all related materials and data referenced in the RFP or otherwise available and should become fully aware of the nature and location of the work, the quantities of the work, and the conditions to be encountered in performing the work.

FULL OPPORTUNITY

The District hereby affirmatively ensures that Disadvantaged Business Enterprises (“DBE”), Small Local Business Enterprises (“SLBE”), Small Emerging Local Business Enterprises (“SELBE”), and Disabled Veterans Business Enterprises (“DVBE”) shall be afforded full opportunity to submit Proposals in response to this RFP and no Proposer will be discriminated against on the basis of race, color, gender, sexual orientation, political affiliation, age, ancestry, religion, marital status, national origin, medical condition, or disability in any consideration leading to the award of the contract. .

LIMITATIONS

The award of a contract, if at all, is at the sole discretion of the District. The District reserves the right to contract with any entity responding to this RFP. The District makes no representation that participation in the RFP process will lead to an award of contract or any consideration whatsoever. The District shall in no event be responsible for the cost of preparing a response to this RFP. The awarding of the contract(s), if at all, is at the sole discretion of the District.

The District reserves the right to postpone selection for its own convenience, to withdraw this Request for Proposals at any time, and to reject any and all proposals without indicating any reason for rejection; to award the RFP to one or more proposers; or to negotiate with any, all, or none of the proposers to the RFP. This RFP does not obligate Alum Rock Union Elementary School District to negotiate a contract. Proposals will not be returned. No compensation shall be paid for any work related to preparation of any proposals.

Pre-contractual expenses are defined as any expenses incurred by the responder in: (1) preparing its response to this RFP; (2) submitting that response to the District; (3) negotiating with the District any matter related to this RFP, including a possible contract; or (4) engaging in any other activity prior to the effective date of contract award and subsequent Notice to Proceed, if any, resulting from this RFP. The District shall not, under any circumstance, be liable for any pre-contractual expenses incurred by proposers, and proposers shall not include any such expenses as part of their responses.

MODIFICATIONS

Changes in or additions to the Proposal Form, alternative proposals, or any other modifications of the Proposal Form which is not specifically called for in the RFP may result in the rejection of the proposal as not being responsive to the RFP. No oral or telephonic modification of any proposal submitted will be considered.

NEWS RELEASE

News releases pertaining to this RFP or the services, data, or project to which it relates, will not be made without the prior written approval of the District. No results of the program are to be released without prior written approval of the District.

PREPARATION OF PROPOSAL

ARUSD is requesting ONE (1) Original, FIVE (5) bound copies and ONE electronic copy (on USB drive). All proposals submitted must be in sealed envelopes/boxes bearing on the outside the name of the Proposer, the address, and the name of the project for which the proposal is submitted. The District shall not be responsible for late response, delivery, any delay in mail service or other method of delivery used by the proposer. Any proposal received after the scheduled closing time for receipt of proposals will be returned to the Proposer unopened.

PROPOSER AGREEMENT

In compliance with this RFP, the selected Proposer will propose and agree to furnish all labor, materials, transportation, and services for the work described and specifications and for the items listed herein. Proposer must be capable of providing all Services as set forth in Exhibit A to the District’s form of Independent Consultant Agreement for Professional Services, which is distributed with this request for qualifications and proposals (“RFP”) as APPENDIX A and incorporated herein by this reference.

QUALIFICATIONS

All companies may be required to furnish evidence of their professional ability, experience, and financial responsibility. No proposal will be accepted from, or a contract awarded to, any party or firm in arrears to Alum Rock Union Elementary School District.

Nothing in this agreement shall prohibit the District from acquiring the same type or equivalent services from other sources when deemed to be in the District’s best interest.

RESTRICTIONS ON LOBBYING AND CONTACTS

From the period beginning on the date of the issuance of this RFP and ending on the date of the award of the contract, no person, or entity responding to this RFP, nor any officer, employee, representative, agent, or consultant representing such a person or entity shall contact through any means or engage in any discussion regarding this RFP, the evaluation or selection process/or the award of the contract(s) with any member of the District’s Governing Board (“Board”), selection committee members, or any member of a Citizens’ Bond Oversight Committee, or with any employee of the District except for clarifications and questions as described herein. Any such contact shall be grounds for the disqualification of Proposers.

SELECTION PROCESS AND INTERVIEWS

Written responses may be evaluated and screened down to between one and five finalists. Finalists may be interviewed and negotiate final terms, conditions, and pricing of agreement.

SERVICES

This RFP is intended to solicit proposals for high quality, cost-effective and ethical provision of financial advisory services for the District. Financial advice will typically be solicited by written or telephone request and may require written responses. Meetings will be held as necessary with appropriate staff to update ARUSD on pending matters.

SIGNATURES

The signature shall be executed by principal duly authorized to make contracts. The Proposer's legal name shall be fully stated. Obligations assumed by such signature must be fulfilled.

STAFF ASSISTANCE

The District will provide required information and explanations which are pertinent to the work of the selected Proposer.

STAFFING BY SELECTED PROPOSER

The selected Proposer shall assign qualified professional staff with appropriate licenses, credentials, permits, knowledge, skills, and disciplines to complete the work covered under this RFP. The District will evaluate the qualifications and availability of key persons to be assigned to serve the District.

SUBMISSION FORMAT & REQUIREMENTS

Review this RFP carefully before responding to ensure that you fully understand all procedural and contractual requirements

Responses to the Request for Proposals shall include ONE (1) Original (unbound), Five (5) bound copies and ONE electronic copy (on USB flash drive).

WITHDRAWAL OF PROPOSALS

Proposers may withdraw their proposal either personally or by written request, at any time **prior** to the scheduled closing time for receipt of proposals.

SCOPE OF SERVICES

The Alum Rock Union Elementary School District (“District”) is seeking the professional services of a consultant to provide financial advisory services as an independent registered municipal advisor related to the issuance of General Obligation Bonds, Certificates of Participation, Tax Revenue Anticipation Notes (TRANS), Parcel Tax, and other financial services such as recommendations associated with financing structures, financial feasibility of capital projects, and investment strategies.

The Scope of Work, as further set forth in Exhibit A to the District’s Form of Agreement (Attachment A) includes, but is not limited to the following tasks:

1. Devise and recommend to the District a financing plan for debt obligations to be issued, including maturity schedules and other terms and conditions.
2. Determine the form, timing, and method of sale of the bonds or other debt obligations.
3. Assist in evaluating underwriting proposals and selecting underwriting teams, including the development of a Request for Proposal, if necessary.
4. Prepare information for rating agency presentation, schedule and assist in the presentations, and act as a liaison with the agencies, providing information needed.
5. Coordinate and assist disclosure counsel with preparation of the official statements for each applicable debt issue, including arranging for printing and mailing to prospective investors.
6. Advise the District concerning the need for credit enhancement and assist in the procurement and negotiation of related agreements.
7. For competitive transactions, coordinate any competitive bond sale bid openings or electronic bid verification and recommend acceptance or rejection of bids. Evaluate bids relative to the market and other comparable securities. For negotiated transactions, review and evaluate underwriter’s proposed scale and bond pricing and advise the District regarding acceptance or modification of proposed final numbers for the Bonds or other debt obligations.
8. Monitor and control fees and expenses incurred in connection with the issuance of bonds or other debt obligations.
9. Assist in closing details and post-closing duties. Maintain debt service records on all outstanding District debt.
10. Monitor and proactively advise the District on refunding opportunities and other financial products that would benefit the District.
11. Ensure continuing disclosure requirements are met on an annual basis and material events notices as necessary. Prepare, provide and submit/file annual continuing disclosure reporting, after reviewing it with the District.
12. Provide assistance in the development of voted bond programs, including working with citizens’ bond oversight committees.
13. Assist the District in long-range financial planning as needed.
14. Assist in evaluating outside vendors providing arbitrage rebate, investment advisory, verification reporting, and other ancillary services.
15. Assist in other matters necessary or incidental to the issuance and administration of debt obligations.
16. Work in collaboration with the District’s Bond Counsel to ensure that the District’s and taxpayers best interests are protected.
17. Present to the District’s Board of Education as requested.
18. Perform such other functions normally considered to be within the scope of a fully qualified independent registered municipal advisor.

RESPONSE FORMAT

Presentation

No proposal shall receive consideration by the Alum Rock Union Elementary School District unless made in accordance with the instructions detailed herein. The proposal must be in black ink or typewritten. No pencil figures or erasures permitted. Mistakes may be crossed out and corrections inserted adjacent thereto and must be initialed in ink by person signing proposal. No oral, telegraphic, facsimile, or telephonic modifications will be accepted.

Responses shall be submitted in 8 ½" X 11" sizes. Responses should be typed in no less than size 11 fonts and should not include any unnecessarily elaborate or promotional material. Lengthy narrative is discouraged; presentations should be brief and concise. The response should not exceed twenty (20) single side pages in length, excluding the Table of Contents, Divider Tabs and required Attachments. The form, content and sequence of the response should follow the outline presented below.

Proposer Identification

Each proposal must state the full business address of the proposer and must be signed by the proposer with his or her usual signature. Proposals by partnerships must furnish the full name of all partners and must be signed in the partnership name by a general partner with the authority to bind the partnership in such matters.

Proposals by corporations must be signed with the legal name of the corporation, followed by the signature and designation of the president, secretary, or other person authorized to bind the corporation in this matter.

The name of each person signing shall also be typed or printed below the signature. When requested by the District, satisfactory evidence of the authority of the officer signing on behalf of the corporation shall be furnished. A proposer's failure to properly sign required forms may result in rejection of proposal.

RESPONSE CONTENT

The following format has been prepared as the guide for the development of the proposal in response to the RFP. Responses should address each item thoroughly and follow this format. Comments should be specific, and generalized discussions should be avoided. Submittals must be limited to responses to the questions and issues outlined below. All individuals that will be directly involved with the project should be identified and represent the firm in all discussions and interviews.

Section 1 – Executive Summary (Limit: 2 Pages)

The executive summary should introduce the firm or individual and must be signed by an authorized officer of the firm or organization or by the individual that binds the terms of the response. The executive summary must contain the following:

Legal name of the firm.

State whether the firm is local, national, or international

Type of firm (individual, corporation, etc.).

Provide a brief description of your firm, including number of years in business.

Number of employees located in Santa Clara County (or nearby surrounding counties)

Date firm established.

California Business License Number.

Tax Identification Number.

Address, telephone, e-mail address, and fax number of the person and office that will be primarily responsible for providing services for the proposal.

If submitting as a team, note which team member (company) is the consultant holding the licensure as an independent registered municipal advisor and the role of and relationship with any sub-consultant(s).

Certify that you are registered with the SEC and MSRB as an independent registered municipal advisor, as required by Dodd-Frank Act.

Proposers shall sign and add the following language to the executive summary: “By virtue of this submission, [INSERT RESPONDENT’S NAME] declares that all information provided in this proposal is true and correct.”

Section 2 – Table of Contents (Limit: 1 Page)

Table of Contents is to be included in the RFP and is to be no more than ONE (1) page.

Section 3 – Proposed Staffing and Project Organization (Limit: 2 Pages)

In this section please discuss the staff of proposing firm who would be assigned to work with the District. Identify persons that will be principally responsible for working with the District. Include short resumes for each designated individual. Indicate the role and responsibility of each individual. This also includes sub-consultants. Specifically discuss the team’s background, experience, and training in executing the scope of services of this size and scope specified herein.

Section 4 – Workload and Resources (Limit: 1 Page)

Time is of the essence in completing the requested scope of work. In this section the proposing firm must discuss the following:

- Both current and potential time commitments to all clients (not just the District) for the proposed staff.
- Demonstrate adequate support staff, facilities and other resources to provide services required throughout the duration of this scope of work.
- Briefly address capabilities for providing additional services and/or services under an accelerated schedule.

- Address capability to reassign personnel, equipment and facilities whenever the proposed contract would not require such capabilities or would be delayed.

Section 5 – Expertise (Limit: 5 Pages)

Refer to the “SCOPE OF WORK” section of this RFP and Exhibit A of Appendix D for the Scope of Work. Use this section to demonstrate your firms experience and expertise in:

- Providing financial advisory services to large K-12 suburban school districts.
- Financing projects and improvements supported by various revenue sources including general obligation bonds secured by ad valorem taxes, general fund obligations (including Certificates of Participation (COPs) or lease financings) and special tax bonds (i.e., bonds of a Community Facility District).
- Refinancing outstanding obligations.
- Interacting with the credit rating process, including criteria used by the nationally recognized rating services.

Identify relevant financial advisory engagements performed by the firm in the past five (5) years. Limit response to no more than six (6) of your most recent/relevant engagements.

In addition, please disclose any contractual arrangements of the firm that could present a real or perceived conflict of interest.

Section 6 – References (Limit: 5 pages)

Please provide at least five recent (over five years) districts for whom your firm has provided services similar to what is being requested in this RFP. Referenced school districts should be similar in size to the Alum Rock Union Elementary School District. Please include the following information below for each reference:

- Year(s) working with the reference (range and number)
- Institution/entity name
- Contact person
- Contact title
- Contact phone number
- Contact e-mail address
- Dollar value of services
- Brief scope of work provided and dates provided

Section 7 – Rationale for Selection (Limit: 1 page)

Proposer should describe, in narrative form, why they feel they are the best candidate to perform work required by the RFP. Provide additional information you feel relevant to your consideration. Supporting data and other supporting material may be provided in the Appendix portion of your response.

Section 8 – Form of Agreement (Limit: 1 page)

The final form of the Agreement, as set forth in Appendix D, will incorporate the final scope of services and not-to-exceed fee negotiated between the District and the selected firm(s). **Any objections to the form of Agreement must be identified by Proposer in its Proposal.** Proposers must set forth a clear explanation of what modification would be sought and specific alternate language. *If selected, Respondent will be precluded from negotiating changes that have not been identified in its Proposal. The District will review, but is not obligated to accept, any proposed changes.*

Section 9 – Documentation of Financial Responsibility and Fiscal Stability (Limit: 1 page not including supporting documentation)

The Proposer should provide evidence of the firm’s corporate stability including:

- A current report from any commercial credit rating service such as Dunn and Bradstreet or Experian; or
- A letter from a financial institution stating a current line of credit; and Latest audited financial statement and/or annual report that have been certified by a CPA.

Section 10 -- Litigation/Disputes/ Disciplinary Action (Limit: 1 Page)

Provide specific information on termination for default, litigation settled or judgments entered within the last five (5) years related to your firm. Also, provide information relative to any convictions for filing false claims within the past five (5) years or any investigations conducted regarding your firm.

In addition, provide the project name, date of dispute/claim, name of entity against whom the Claim was filed, a brief description of the nature of the claim, the court and case number and a brief description of the status of any claim in excess of \$10,000 made against owner concerning professional services work performed by consultant or sub-consultant work for consultant. Provide details of any of the following actions:

- If any regulatory agency has taken disciplinary action against firm or any consultant team members.
- If the firm has even been convicted of a federal or state crime of fraud, theft or other act of dishonesty.
- If the firm has ever been convicted for a crime involving any federal, state, or local law.
- If a licensed individual on the proposed team or to the firm has been found liable in a civil suit for material misrepresentation to any public agency or entity.
- If in the last five (5) years a licensed individual on the proposed team or the firm has been debarred, removed or otherwise prevented from bidding on, or competing on any government agency or public works project for any reason.
- If any insurance carrier in the last five (5) year, for any form of insurance, refused to renew an insurance policy for a licensed responsible-in-charge individual on the proposed team or the firm based on non-payment or losses.
- Failure to enter into a contract or professional services agreement once selected.
- Withdrawal of a proposal as a result of an error.
- Termination or failure to complete a contract.
- Conviction of the firm or its principals for violating a state or federal antitrust law by bid or proposal rigging, collusion, or restrictive competition between bidders or proposers, or conviction of violating any other federal or state law related to bidding or professional services performance.
- Knowing concealment of any deficiency in the performance of a prior contract.
- Falsification of information or submission of deceptive or fraudulent statements in connection with a contract.
- Willful disregard for applicable rules, laws or regulations.

Section 11 – Fee Proposal (Limit: 1 Page)

Provide your firm’s fixed fees for the issuance of General Obligation Bonds, Certificates of Participation (COPs), Tax and Revenue Anticipation Notes, Refunding Issuances, and Bond Anticipation Notes. Further, identify your firm’s hourly fees for any “additional services” identified in the form of Agreement, and consultant fees, if any, for services the District may require for municipal financing not directly related or incident to the issuance of Bonds or other debt obligations. As the District may issue Bonds, COPs and/or refund other debt on the same day, include what your maximum fee will be for combined transactions. If there are to be changes for reimbursable expenses, please list all charges to be considered reimbursable and provide not to exceed amounts for said expenses. A submittal containing terms such as “negotiable”, “will negotiate”, or similar, will be considered non-responsive.

Section 12—Required Attachments (Limit: 5 Pages)

Included Attachments A, B, C, and D signed as indicated.

RESPONSE EVALUATION AND SELECTION PROCESS

Responses received by the specified deadline will be evaluated by a panel of District staff. The District reserves the right to select the firm that best meets the needs of the District, based on the criteria set forth herein. The District reserves the right to waive minor irregularities in the RFP and in the proposals submitted in response to the RFP. The Board may or may not conduct interviews as part of the selection process. If interviews are conducted your firm will be notified via email invitation. The District reserves the right to reject any and all proposals. After rejecting the proposals, the District reserves that right to negotiate the terms and conditions of the contract for the procurement of said services.

The selection process for the proposer(s) will include (but not be limited to) the following evaluation criteria:

- Experience
- Cost/pricing
- Qualification of assigned staff
- Responsiveness of the proposal
- References
- Interview presentation
- Other qualifications/criteria, as deemed appropriate in the District's sole discretion

The District will require the selected firm to maintain general liability (minimum \$[1,000,000) with additional endorsement page naming the District as additionally insured, automobile insurance, and worker's compensation insurance.

It is the intent of the District to award ONE contract as the result of this RFP; however, the District reserves the right to apportion the requirements of this RFP among multiple Proposers if this is determined to be in the District's best interests. The District reserves the right to contract with any person or entity responding to this RFP for all or any portion of the work described herein, to reject any Proposal as non-responsive, and/or not to contract with any Proposer for the services described herein. The District makes no representation that participation in the R/P process will lead to an award of contract or any consideration whatsoever. The District reserves the right to contract with any firm not participating in this process. The District shall in no event be responsible for the cost of preparing any Proposal in response to this RFP, including any supporting materials. All contracts or award(s) resulting from this RFP are required to be approved by the District's Board of Trustees. No minimum amount of work is guaranteed.

Attachment A- Proposal Form

Alum Rock Union Elementary School District
Purchasing Department
2930 Gay Avenue
San Jose, CA 95127

Re: Request for Proposal No. 2122-BUS02

To: Members of the Board of Trustees

The undersigned, doing business under the full and complete legal firm name as set forth below, having examined the Notice to Proposers, the entirety of the Request for Proposals, , the Agreement, and all other documents forming a part of the Proposal package for the above-referenced proposal, hereby proposes to perform the Agreement, including all of its component parts, and to furnish all materials called by them for the entire order for the prices set forth in the quotation sheets contained in said proposal package. The entire proposal package is submitted, together with this Proposal Form.

Name of Company: _____

Legal Status: _____

(i.e., sole proprietorship, partnership, corporation)

Tax I.D. Number: _____

(Sole Proprietorship only)

Address: _____

Authorized Representative: _____

Signature

Name (print or type)

Title

Date: _____

Telephone: _____

Fax: _____

Email: _____

Attachment B - Receipt of Request for Proposal (RFP) and Addenda

Upon return of the completed RFP for Consultant Services, the proposer shall acknowledge receipt of the RFP, all supporting documents, and all addenda. It is the proposer’s responsibility to check the District website at <https://www.arusd.org/purchasing/bids> for addenda. Failure to acknowledge all issued documentation may be grounds for deeming the proposer non-responsive.

Please list each document received and initial where indicated.

Document Name		Initial
1	RFP dated December 3, 2021	
2	Addendum 1 (if applicable)	
3	Addendum 2 (if applicable)	
4	Addendum 3 (if applicable)	
5	Addendum 4 (if applicable)	
6	Addendum 5 (if applicable)	
7	Addendum 6 (if applicable)	
8	Addendum 7 (if applicable)	

I, the undersigned, on behalf of the (proposer) certify that I have received all documents listed above.

Signature

Date

Title

Attachment C – Non-Collusion Declaration

**NONCOLLUSION DECLARATION TO BE EXECUTED BY
PROPOSER AND SUBMITTED WITH PROPOSAL**

The undersigned declares:

I am the _____ (title) of _____(company name), the party making the foregoing proposal.

The proposal is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation. The proposal is genuine and not collusive or sham. The Proposer has not directly or indirectly induced or solicited any other proposer to put in a false or sham proposal. The proposer has not directly or indirectly colluded, conspired, connived, or agreed with any proposer or anyone else to put in a sham proposal, or to refrain from bidding. The proposer has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the proposal price of the proposer or any other proposer, or to fix any overhead, profit, or cost element of the proposal price, or of that of any other proposer. All statements contained in the proposal are true. The proposer has not, directly or indirectly, submitted his or her proposal price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, to any corporation, partnership, company, association, organization, proposal depository, or to any member or agent thereof, to effectuate a collusive or sham proposal, and has not paid, and will not pay, any person or entity for such purpose.

Any person executing this declaration on behalf of a proposer that is a corporation, partnership, joint venture, limited liability company, limited liability partnership, or any other entity, hereby represents that he or she has full power to execute, and does execute, this declaration on behalf of the proposer.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that this declaration is executed on _____[date], at _____[city], _____[state].

Signature

Name (printed)

Attachment D – Form of Agreement

AGREEMENT FOR FINANCIAL ADVISOR SERVICES

This Agreement for Financial Advisor Services (“Agreement”) has been entered into this ____ day of _____, 2022 by and between the Alum Rock Union Elementary School District (“District”) and _____ (“Financial Advisor”).

WHEREAS, the District desires independent financial advisory services to be performed in connection with the issuance of bonds and debt obligations (“Financing Services”); and

WHEREAS, the Financial Advisor is registered, qualified and licensed to provide Financing Services to the District.

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants and conditions hereinafter set forth, it is agreed as follows:

Section 1. Financing Services.

As directed by the District, Financial Advisor will provide services (“Financing Services”) in connection with the completion of one or more debt financings as more specifically described in *Exhibit A* hereto. Financings may include, without limitation, general obligation bonds, certificates of participation or lease financings, bond anticipation notes, tax and revenue anticipation notes, and refunding of debt (“Debt Financing”). Financial Advisor shall act as a fiduciary to the District in the performance of the Financing Services and Additional Services (defined below).

Section 2. Additional Services.

Financing Services performed for the District by Financial Advisor that are not otherwise specifically identified in *Exhibit A* to this Agreement shall be additional services (“Additional Services”) performed for additional compensation at the direction of the District. Additional Services include, but are not limited to, the following:

1.01 Assisting District with the calling of a bond election.

1.02 Assisting the District in obtaining enabling legislation.

2.02 Financial management services, including development of financial policies and/or administrative regulations, capital improvement plans, economic development planning, credit analysis (other than preparation for rating agency presentations that may be part of the Financing Services).

2.03 Services rendered in connection with any undertaking of the District relating to a continuing disclosure agreement entered into in order to comply with Securities and Exchange Commission Rule 15c2-12 or other similar rules.

2.04 Services rendered to the District in connection with calculations or determination of any arbitrage rebate liability to the United States of America arising from investment activities associated with a debt financing.

Section 3. Compensation.

3.01 For Financial Advisor's performance of Services and Additional Services, the Financial Advisor's compensation will be as provided *Exhibit B* hereto, plus Financial Advisor's expenses incurred in rendering such Services and Additional Services. Financial Advisor's expenses may include, but are not limited to travel, telephone/conference calls, postage, courier, database access services, and printing.

3.02 Financial Advisor shall submit monthly invoices for payment for Additional Services provided pursuant to Section 2 of this Agreement unless an alternate date or dates have been specifically agreed to in writing. Unless otherwise specified, payment of Financial Advisor's compensation and expenses is due thirty (30) days after submission of Financial Advisor's invoice for services.

Section 4. Personnel.

Financial Advisor has sufficient qualified and licensed personnel available to perform the Financing Services under this Agreement. District's lead contact person for this Agreement shall be _____. Financial Advisor shall make available other qualified personnel of the firm as may be required to complete Financial Advisor's Financing Services or Additional Services. The District has the right to approve or disapprove any proposed changes in Financial Advisor's staff providing Financing Services or Additional Service to the District.

Section 5. Term of Agreement.

5.01 This Agreement shall commence on _____, 2022 and shall continue in full force and effect through June 30, 2023, unless terminated sooner by either party in accordance with this Agreement. The term of this Agreement may be extended for up to two additional terms of one year in duration, as agreed by the District and the Financial Advisor in writing and subject to ratification or approval of the District's governing board.

5.02 Either Party may terminate this Agreement without cause upon 30 days' written notice to the non-terminating Party. Upon such termination, Financial Advisor shall promptly submit a final invoice for any Financing Services or Additional Services for which compensation hereunder has not been paid. In the event that District terminates this Agreement pursuant to this section, District shall compensate Financial Advisor for any Financing Services or Additional Services satisfactorily completed to the date of termination and for which an invoice is provided. Upon termination, Financial Advisor shall provide the District with all documents produced, maintained or collected by Financial Advisor pursuant to this Agreement, whether or not such documents are final or draft documents.

Section 6. Assignment.

The rights and obligations of the District under this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the District. This Agreement may not be assigned by the Financial Advisor without the prior written consent of the District.

Section 7. Market Disclosure.

Financial Advisor does not assume the responsibilities of the District or the responsibilities of the other professionals and vendors representing the District, such as bond underwriters, in the provision of Financing

Services and the preparation of the financing documents, including initial and secondary market disclosure. Information obtained by Financial Advisor for inclusion in any disclosure documents shall be provided from credible sources which Financial Advisor in its expertise believes are accurate.

Section 8. Confidentiality.

The Financial Advisor agrees that all financial, statistical, personal, technical and other data and information designated by the District as confidential shall be protected by the Financial Advisor from unauthorized use or disclosure.

Section 9. Indemnification.

The Financial Advisor shall indemnify and hold harmless the District, its governing board, employees, officers, and agents from and against any and all losses, claims, damages, expenses, including legal fees for defense, or liabilities, collectively, damages, to which District may be subjected by reason of Financial Advisor's acts, errors or omissions arising out the performance of the Financing Services and the Additional Services; provided, however, that Financial Advisor shall not indemnify the District from or against damages arising from the intentional or willful misconduct of the District.

Section 10. Insurance.

10.01 Financial Advisor shall maintain workers' compensation and employer's liability insurance during the term of this Agreement.

10.02 Financial Advisor, at its own expense, shall obtain and maintain insurance at all times during the prosecution of this contract. Such insurance must be written with a Best Guide "A"-rated or higher insurance carrier admitted to write insurance in the state where the work is located.

10.03 Certificates of insurance naming the District as an additional insured shall be submitted to the District evidencing the required coverages, limits and locations of operations to which the insurance applies, and the policies of insurance shall contain a 30 day notice of cancellation or non-renewal.

10.04 Insurance coverages shall not be less than the following:

A. Workers' Compensation

1. State worker's compensation statutory benefits
2. Employer's Liability - policy limits of not less than \$1,000,000.

B. Commercial General Liability coverage with policy limits of not less than \$1,000,000 combined single limit for bodily injury and property damage and including coverage for the following:

1. Premises operations
2. Contractual liability
3. Products
4. Completed operation

C. Errors and omissions with policy limits of \$2,000,000.

Section 11. Registration; Permits; Licenses.

Financial Advisor represents and warrants to the District (i) it is a “municipal Financial Advisor” (within the meaning of Section 15B of the Securities Exchange Act of 1934), (ii) has registered in accordance with Rules 15Ba1-1 through 15Ba1-8 and 15Bc4-1 of the Securities Exchange Commission (“SEC”), effective July 1, 2014, with the SEC and the Municipal Securities Rulemaking Board (“MSRB”), and (iii) all employee performing Financing Services under this Agreement are properly licensed and qualified to perform all Financing Services and Additional Services required or provided, and shall maintain in full force throughout the Term of this Agreement all registration, licenses, credentials, permits and any other legal qualifications required by law to perform the Financing Services and Additional Services and to fully and faithfully satisfy all of the terms set forth in this Agreement.

Section 12. Other Terms.

12.01 The waiver by either party of any breach of any term, covenant, or condition contained in this Agreement shall not be deemed to be a waiver of such term, covenant, condition, or any subsequent breach of the same or any other term, covenant, or condition contained herein.

12.02 All agreements, terms, provisions, conditions and covenants contained herein are severable and in the event any of them shall be held to be invalid, void, or unenforceable by any court of competent jurisdiction, this Agreement shall be interpreted as if such invalid agreement, term, provision, condition or covenant was not contained herein, and the remaining agreements, terms, provisions, conditions and covenants of this Agreement shall not be affected by such determination and shall remain in full force and effect. This Agreement shall not fail because any part or any clause hereof shall be held invalid, void, or unenforceable.

12.03 Financial Advisor represents and warrants to District that this Agreement has been duly authorized and executed by it and constitutes a valid and binding agreement of Financial Advisor. This Agreement is not valid as against District unless and until it is approved/ratified by the District’s Governing Board. Financing Services and Additional Services shall not be rendered hereunder until Agreement is so approved or ratified.

12.04 The validity, interpretation and construction of this Agreement and of each part hereof shall be governed by the laws of the State of California. Venue for any lawsuit or proceeding concerning this Agreement shall be properly initiated and maintained in Santa Clara County, California.

12.05 This Agreement constitutes the entire agreement between the Parties and supersedes all prior discussions, negotiations, and agreements, whether oral or written. This Agreement may be amended or modified only by a written instrument executed by both Parties.

Section 13. Conflict of Interest

Compensation contingent on the completion of a Debt Financing is customary for financial advisors. To the extent that compensation to the Financial Advisor is contingent on the issuance of a Debt Financing, a potential conflict of interest exists as Financial Advisor would have an incentive to recommend that the District complete a Debt Financing that might be unnecessary. Financial Advisor, in its duty as a financial fiduciary to the District, shall refrain from making recommendations to the District that are not in the District’s best interest, and shall provide information to substantiate its recommendations to District.

Section 14. Independent Contractor

Financial Advisor, in the performance of this Agreement, shall be and act as an independent contractor with the sole authority for controlling and directing the performance of the details of the Financing Services and Additional Services, District being interested only in the results obtained. Financial Advisor understands and agrees that he/she and all of his/her employees shall not be considered officers, employees, agents, partner, or joint venture of the District, and are not entitled to benefits of any kind or nature normally provided employees of the District and/or to which District's employees are normally entitled, including, but not limited to, State Unemployment Compensation or Worker's Compensation. Financial Advisor shall assume full responsibility for payment of all federal, state and local taxes or contributions, including unemployment insurance, social security and income taxes with respect to Financial Advisor's employees. If Financial Advisor is not a resident of California and is not exempt from withholding, the District shall withhold California income taxes as required by the Revenue & Taxation Code. Financial Advisor shall still be responsible for payment of all state and federal taxes.

Section 15. Notices

Any notice required or permitted to be given under this Agreement shall be deemed to have been given, served, and received if given in writing and either personally delivered or deposited in the United States mail, registered or certified mail, postage prepaid, return receipt required, or sent by overnight delivery service, or facsimile transmission, addressed as follows:

DISTRICT

Alum Rock Union Elementary School District
2930Gay Avenue
San Jose, CA 95127
[FAX]
ATTN: Assistant Superintendent, Business Services

FINANCIAL ADVISOR

[FINANCIAL ADVISOR NAME]
[STREET]
[CITY], CA [ZIP CODE]
[FAX]
ATTN: _____

Any notice personally given or sent by facsimile transmission shall be effective upon receipt. Any notice sent by overnight delivery service shall be effective the business day next following delivery thereof to the overnight delivery service. Any notice given by mail shall be effective three (3) days after deposit in the United States mail.

IN WITNESS Whereof, the parties have duly executed this Agreement as of the day and year first above set forth.

“DISTRICT”

ALUM ROCK UNION ELEMENTARY SCHOOL DISTRICT

By: _____ Title: _____

Date: _____

“FINANCIAL ADVISOR”

[NAME OF COMPANY]

By: _____ Title: _____

Date: _____

Approved by the Alum Rock Union School District Board of Trustees on _____

Item No. _____

EXHIBIT A TO AGREEMENT

DESCRIPTION OF SERVICES

A. Performance of Services.

The Financial Advisor shall perform all the duties and services specifically set forth herein and shall provide such other services as it deems necessary or advisable, or are reasonable and necessary to accomplish the District's objectives in a manner consistent with the standards and practice of professional financial advisors prevailing at the time such services are rendered to the District.

The District may, with the concurrence of Financial Advisor, expand this Agreement to include any Additional Services not specifically identified within the terms of this Agreement. Any Additional Services may be described in an addendum to this *Exhibit A* and are subject to fees described in *Exhibit B* to this Agreement.

B. Financing Services.

The Financial Advisor shall assume primary responsibility for assisting the District in coordinating the planning and execution of each Debt Financing during the Term. Insofar as the Financial Advisor is providing Financing Services which are rendered only to the District, the overall coordination of the Debt Financing shall be such as to minimize the costs of the transaction coincident with maximizing the District's financing flexibility and capital market access. The Financial Advisor's Financing Services shall include, but shall not be limited to, the following:

Specifically, Financial Advisor will:

1. Establish Financing Objectives.

Financial Advisor shall review the District's financing needs and in conjunction with the District's staff, outline the objectives of each financing transaction to be undertaken and its proposed form. Financial Advisor shall assess District's bonding capacity, as applicable, assist in development of bond authorization amounts and repayment and sizing scenarios. At District's direction, Financial Advisor shall participate in meetings of the bond finance team as needed prior to the election.

2. Develop the Financing Timetable.

The Financial Advisor shall take the lead role in preparing a schedule and detailed description of the interconnected responsibilities of each team member and update this schedule, with refinements, as necessary, as the work on each Debt Financing progresses.

3. Monitor the Transaction Process.

The Financial Advisor shall have primary responsibility for the successful implementation of a Debt Financing. The Financial Advisor shall coordinate (and assist, where appropriate) in the preparation of the legal and disclosure documents and shall monitor the progress of all activities leading to the sale of each Debt Financing. The Financial Advisor shall prepare the timetables and work schedules necessary to achieve this end in a timely, efficient and cost-effective manner and will coordinate and monitor the activities of all parties engaged in the Debt Financing transaction.

4. Review the Official Statement.

Financial Advisor shall work with the District's disclosure counsel in preparation of the official statement for each Debt Financing, if applicable, to ensure that the District's official statement is compiled in a manner consistent with industry standards.

5. Procure and Coordinate Additional Service Providers.

The Financial Advisor may act as District's representative in procuring the services of trustees, paying agents, fiscal agents, feasibility consultants, redevelopment consultants, or escrow verification agents or other professionals, if the District directs.

6. Provide Assistance on Financing Documentation.

The Financial Advisor shall assist the managing underwriters, bond counsel and/or other legal Financial Advisors in the drafting of the respective financing resolutions, notices and other legal documents for a Debt Financing. Financial Advisor shall monitor document preparation for a consistent and accurate presentation of the recommended business terms and financing structure of each debt issue.

7. Sizing and Design Structure of Debt Issue.

The Financial Advisor shall work with the District's staff to design a financing structure for each Debt Financing that is consistent with the District's objectives and debt management policies, industry best practices, and that coordinates each transaction with outstanding issues and that reflects current conditions in the capital markets.

8. Plan and Schedule Rating Agency Presentation and Investor Briefings.

The Financial Advisor shall lead the development of a plan for presenting the issuance of a Debt Financing to rating agencies and the investor community. The Financial Advisor shall schedule rating agency visits, if appropriate, to assure the appropriate and most knowledgeable rating agency personnel are available for the presentation and will develop presentation materials and assist the District officials in preparing for the presentations.

9. Conduct Credit Enhancement Evaluation and Procurement.

Upon the District's direction, the Financial Advisor will initiate discussions with bond insurers, letter of credit providers and vendors of other forms of credit enhancements to determine the availability of and cost benefit of securing financing credit support.

10. Conduct Market Analysis and Evaluate Timing of Market Entry.

The Financial Advisor shall provide regular summaries of current municipal market conditions, trends in the market and how these may favorably or unfavorably affect the District's proposed Debt Financing. The Financial Advisor shall perform a thorough evaluation of market conditions preceding the negotiation of the terms of the sale of debt and will assist the District with the negotiation of final issue structure, interest rates, interest cost, reoffering terms and gross underwriting spread and provide a recommendation on acceptance or rejection of the offer to purchase the debt.

11. Provide Pre-Closing and Closing Activities.

The Financial Advisor shall assist in arranging for the closing of each Debt Financing. The Financial Advisor shall assist bond counsel in assuming responsibility for such arrangements as they are required, including arranging for or monitoring the progress of bond printing, qualification of issues for book-entry status, executing or orchestrating execution of closing certificates, and signing and final delivery of the securities and settlement of the costs of issuance.

EXHIBIT B
FINANCIAL ADVISOR COMPENSATION

{Note: To Be Inserted Based On Fee Proposal of Selected Proposer}

Fees and Expenses

Part 1: Fee for Financing Services

Financing Services performed pursuant to Section 1 of this Agreement, and as more fully described in the Scope of Services set forth in *Exhibit A*, will be billed for at the amounts set forth below.

[To be completed after selection of Financial Advisor]

Payment of fees earned by Financial Advisor pursuant to this Part 1 shall be contingent on, and payable at the closing of the Debt Financing issue(s) undertaken to finance the Project. Only fees incident to debt issuance services may be paid from proceeds of the related debt.

Part 2: Fee for Other Services

Unless agreed to otherwise, Additional Services, or services not described in *Exhibit A*, shall be performed at the following hourly rates. The table below reflects the rates in effect as of the date of execution of this Agreement.

[To be completed after selection of Financial Advisor]

Part 3: Expenses

Expenses will be billed separately and will cover, among other things, travel, lodging, subsistence, overnight courier, conference call, computer, and fax transmission charges for a maximum of \$_____ per transaction. Advances made on behalf of the District for costs of preparing, printing or distributing disclosure materials or related matter whether by postal services or electronic means, may also be billed through to the District upon prior authorization.