

# COUNTY OF BOONE - MISSOURI



## REQUEST FOR PROPOSAL FOR FINANCIAL ADVISOR SERVICES FOR THE BOONE COUNTY TREASURER

**RFP #54-09SEP19**  
**Release Date: August 14, 2019**

**Submittal Deadline:**  
**September 9, 2019**  
**not later than 1:30 p.m. Central Time**

Boone County Purchasing  
613 E. Ash Street, Room 110  
Columbia, Missouri 65201

Melinda Bobbitt, CPPO, CPPB, Director  
Phone: (573) 886-4391 Fax: (573) 886-4390  
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## A. INTRODUCTION

**Purpose:** The County of Boone, Missouri (the “County”) requests proposals from firms with experience in financial advisory services to serve as Financial Advisor to the County in connection with the analysis, structure, preparation and placement of County debt and financing transactions, to represent the County’s interest in financial markets, and assist with ongoing financial management issues. Debt issuance may include a full range of available financing techniques, including: taxable debt, tax-exempt debt, general obligation bonds, Neighborhood Improvement District (“NID”) general obligation bonds, special revenue bonds, lease-revenue bonds, temporary debt instruments, debt backed by various sources of revenue, and other instruments for which markets may develop during the term of the agreement. The firm awarded an agreement under this RFP will work closely with the County Treasurer, County Auditor, and outside parties engaged by the County such as a bond counsel, trustees, paying agents, bond underwriters and their counsel, and any other parties necessary to issue and sell the bonds.

The County intends to retain only one firm to provide financial advisory services. The firm should have at least five years experience in the provision of municipal financial advisory services, a background in and knowledge of capital markets, and qualifications in the following areas:

1. Evaluating the financial condition and policies of local governments;
2. Managing the full range of activities associated with the issuance of general obligation, special obligation, and other appropriation-based debt, and
3. Assisting in the fiscal/economic analysis of a broad range of issues facing local governments

**Background:** The County is a first-class non-charter county in central Missouri, dissected by Interstate 70 and US Highway 63. The County has a population of approximately 178,000 and contains 685 square miles. It contains 13 population centers consisting of cities, towns, villages and small communities. With a population of nearly 120,612, the City of Columbia serves as County seat. The County Treasurer has statutory responsibility for issuing County debt approved by the County Commission in accordance with the County’s Debt Management Policy. A recent history of debt issued by the County can be found on the attached *Boone County General Obligation Bonds Outstanding at 09-30-2018*. The County received an Aa2 rating from Moody’s Investors Service for its Series 2012, Refunding Certificates of Participation.

One type of debt issued by the County is NID general obligation bonds (“NID GO bonds”). Principal and interest is paid from special assessments levied on properties within the NID, and the county attaches a lien on the property to secure payment of the special assessments. In 1992, voters approved \$3,500,000 in general obligation bonds for the purpose of financing the construction and repair of roads and streets within the County. In 1997, voters approved \$5,500,000 in general obligation bonds for the purpose of constructing, installing, and extending main and lateral storm drains and sanitary sewer systems. To date, the County has issued several series of NID GO bonds to finance such projects.

Additionally, the County issues hospital revenue bonds. The Boone Hospital Board of Trustees (the “Hospital”) is a legally separate entity for which the County is financially accountable, as debt issued for hospital operations must be approved by the County Commission. The County issues revenue bonds on behalf of the Hospital, though the County has no obligation to pay the long-term debt. Debt payments are made from lease revenues from hospital operations.

**General Terms of Agreement:** It is expected that the firm selected pursuant to this RFP will serve as Financial Advisor for a period of four years. The County reserves the right to extend the agreement, with the concurrence of the firm selected, for a maximum of two one-year renewals. The County may terminate the agreement with any firm selected pursuant to this RFP prior to the expiration of the term of service with 60-days written notice. Any transaction initiated prior to the ending date of the term of service, for which a material amount of time or expense has been

incurred, will be completed by the Financial Advisor although the closing might occur following the end of the term of service.

In the event the lead advisor assigned to the County is removed from the engagement by the firm, the County requires 30-days written notice, when feasible. The County has the ability to request at any time a substitution of the lead advisor by providing 30-days written notice to the firm.

It is expected the firm will provide financial advisory services in accordance with MSRB Rule G-23. While serving as the County's Financial Advisor, a firm may not underwrite County bonds, and also may not switch roles from Financial Advisor to underwriter after a financial transaction has begun. During the contract term, neither the Financial Advisor nor any employee or principal of the firm will perform financial advisory, investment banking or similar services for any entity other than the County in transactions involving a County financial commitment without the specific direction of the County Treasurer.

## **B. DEBT ISSUANCE SCOPE OF SERVICES**

The County anticipates the need for financial advisory services in connection with the issuance of general obligation bonds, NID GO bonds, special revenue bonds, hospital revenue bonds, temporary notes, and occasional refunding bonds. It is anticipated that NID GO bonds will be issued approximately once a year during the term of the agreement. Other types of bonds may be issued at various times during the term of the agreement. The firm will be expected to familiarize itself, at its own cost, with the outstanding financial obligations of the County. All services are to be provided only at the request of the County Treasurer or designee. Firms are not authorized generally to enter into discussions directly with the County's personnel or its customers, clients or other advisors.

The scope of services for debt issuance and financial analysis to be provided may include, but is not limited to:

1. Assess current market conditions, and provide preliminary analysis and recommendations on the financing, including the timing, pricing, method of sale, debt structure, call features, security provisions, credit structure, and maturity schedules. Provide cash flow, present value, bond schedule, and sizing analysis for the County.
2. Provide general financial advice to the County which is related to potential new debt financings but is not yet part of a specific debt issue. Evaluate all financing sources presently available to the County, including internally generated funds, debt financing, leasing, private sources, and various combinations of all these sources. Determine available resources for payment of principal and interest of debt issues. Evaluate whether or not financing alternatives to debt exists.
3. Develop a sale timeline assigning deadlines and responsibility for key milestones in consultation with the County. Advise and assist the County with meeting its obligations and responsibilities as issuer.
4. Participate in meetings with County officials and the County's bond counsel, underwriters, trustees and other parties as necessary or appropriate.
5. Evaluate the use of appropriate types of credit enhancements.
6. Evaluate the use of interim financing techniques, especially related to NID GO bonds.
7. Facilitate County relationships with credit rating agencies, apply for ratings, develop rating strategies, schedule and attend credit rating agency meetings or conference calls.
8. Assist in the development, review and editing of all credit ratings, disclosure, notices of sale and all other offering documents for accuracy and appropriateness and make

recommendations concerning form and content as necessary. Make all necessary arrangements for electronic availability and printing of the notice of sale and bid form for competitive sales.

9. Assist in the marketing and sale of securities and develop the marketing material for any informational meeting that may be held for potential underwriters. Assist in producing preliminary official statements, official statements, and other disclosure documents as necessary.
10. On competitive sales, manage the sale process, recommend bidding parameters, verify bids and determine that bid specifications are met. Verify the spread, true interest costs and average interest cost calculations, express an opinion on the competitive character of the bids in light of current market conditions, and evaluate the marketing effort required to sell the obligations.
11. On negotiated transactions, assist in the RFP process for underwriter(s) and assist in the selection of underwriter(s), manage the sale, and serve as advocate for the issuer by: (i) reviewing the proposed pricing, (ii) evaluating marketing efforts, (iii) reviewing other terms recommended by the managing underwriter, and (iv) recommending acceptance or rejection of the underwriting proposal. Assist the County with meeting its responsibilities as issuer in negotiated sales.
12. For negotiated sales, provide analysis, independent of the underwriter, of benefits of retail order periods and benefits of selling bonds on a retail vs. institutional basis, including comparable sales and secondary market data. The intent is to obtain the lowest possible cost of borrowing for the County with terms most advantageous to the County.
13. Develop the broadest possible interest among potential purchasers of the County's obligations. Conduct an aggressive marketing campaign to attract prospective bidders, in the case of a competitive sale. The intent is to obtain the lowest possible cost of borrowing for the County with terms most advantageous to the County.
14. Assist in evaluation, management, and selection of printers, escrow agents, trustees, verification agents, and other outside parties, as needed.
15. Coordinate the purchase of escrow securities for refunding issues. Provide advice on investment of bond proceeds, when appropriate, and assist the County in complying with arbitrage rules.
16. Plan and coordinate bond closings. Provide final sale details and schedules. Prepare written analysis of sale results including an analysis of market conditions prior to, during and subsequent to the sale.
17. Within one business day following bond closing, provide detailed amortization schedules for new issues and refunding bond proceeds. Provide a final "sources and uses" schedule, a schedule detailing by purpose the allocation of any premium or discount, and other detailed components of the bond sale. Provide a breakdown of purchasers of the bonds, by retail vs. institutional investors.
18. Not more than twenty business days following bond closing, provide a final issuance analysis, which includes but is not limited to a comparison of pre-sale analysis to actual sale outcomes and how market factors impacted the sale.
19. Monitor outstanding bond issues for refunding opportunities periodically, but not less than quarterly.
20. Assist in annual calculations and reviews of debt ratios and other appropriate benchmarks commonly required by rating agencies.

21. Provide continuing updates on the impact of current or proposed state or federal legislation, MSRB or SEC rulings, the effects of changing market conditions, and innovative financing techniques that could potentially impact the County's debt portfolio.
22. Assist with evaluating the County's Debt Management Policy.
23. Participate in a post issuance evaluation process at the request of the County.
24. Provide all other financial advisory services normally performed in the debt issuance process.

### **C. GENERAL CAPITAL PLANNING**

The County currently does not have a comprehensive capital improvements program. The Financial Advisor would assist in the design and development of a capital improvement program and supplement the County's internal resources. The County may use more than one firm or source for capital planning services. Because the County is in the initial stages of initiating a capital improvement program, the firm is not guaranteed work for capital planning services during the contract term. General Capital Planning will be compensated at the hourly rates described in Section F.17, unless otherwise agreed to in writing by the County Treasurer. Should the County use the firm to assist in developing a capital improvement program, the scope of such services would include:

1. Evaluate all financing sources presently available to the County, including internally generated funds, debt financing, leasing, private sources, and various combinations of all these sources. Evaluate whether or not financing alternatives to debt exists.
2. Prepare a cash flow analysis for each of the various capital improvements identified in the plan.
3. Prepare a long-term financial feasibility analysis for each significant capital improvement project contained in the County's plan for which financing must be considered. Implicit in this analysis is an evaluation of the impact of the operating costs of these improvements when completed within the financial capacity of the County.
4. Assist in the identification of the important areas to be reviewed in the financial feasibility of various capital projects.
5. Provide recommendations on how to monitor the plan once implemented.

### **D. SPECIAL PROJECT WORK**

The County Treasurer may request, in writing, that the Financial Advisor provide other supplementary financial consulting services that are outside the Debt Issuance Scope of Services in Section B and General Capital Planning in Section C, but which are related to the County's debt management and financial planning or strategies ("Special Project Work"). Special Project Work will be pursuant to a written agreement between the County and Financial Advisor entered into prior to the commencement of the Special Project Work that outlines the scope and estimated cost of the Special Project Work. Special Project Work will be compensated at the hourly rates described in Section F.18, unless otherwise agreed to in writing by the County Treasurer. The County is only obligated to pay the Financial Advisor for Special Project Work if it is pursuant to the requirements of this section.

### **E. INSTRUCTIONS**

Delivery of Proposals: All proposals shall be **delivered before 1:30 P.M., Central Time., on September 9, 2019** to:

Boone County Purchasing Department  
Boone County Annex  
Melinda Bobbitt, Director of Purchasing  
613 E. Ash Street, Room 110  
Columbia, Missouri 65201-4460  
Identify on outside of envelope: **Response to Request for  
Proposal enclosed RFP #54-09SEP19**

Firms must submit one original, two paper copies, and one electronic copy on a thumb drive of the proposal. Proposals will be opened by the Director of Purchasing on **September 9, 2019**. Proposals must be submitted in a sealed envelope identified with the proposal number and date of closing. List the proposal number on the outside of the box or envelope and note "Response to Request for Proposal enclosed."

If you do not care to submit a proposal, please return the *No Bid Response Form* and note your reason. No fax or electronic transmitted proposal responses will be accepted.

The following is a tentative schedule for the RFP process:

- |   |                       |
|---|-----------------------|
| a. Issuance of RFP                      | August 9, 2019        |
| b. Deadline for Submitting Questions    | September 2, 2019     |
| c. RFP Response Deadline                | September 9, 2019     |
| d. Interviews with Selected Respondents | September 23-25, 2019 |
| e. Approximate Selection Date           | October 10, 2019      |

Proposal Preparations:

1. Proposal shall be signed by an authorized representative of the firm. All information requested should be submitted. The Director of Purchasing will review all proposals to ensure required information is included. Failure to submit all information requested may result in a request to submit the missing information. Proposals which are substantially incomplete, or lack key information may be rejected as incomplete.
2. Proposal should be prepared simply and economically, providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of content.
3. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each response to Section F, Information Required for Proposal, should reference the corresponding requirement number in Section F. Repeat the text of the requirements as it appears in the RFP before each response. The response to Section G, Conflicts of Interest, should be labeled "Client Representation Listing". Information which the firm desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.
4. Each copy of the proposal should be bound or contained in a single volume where practical. All documentation submitted with the proposal should be contained in that single volume.
5. No firm is guaranteed any minimum amount of work or compensation. The County can make no assurances that it will issue bonds in the future or that funds will be appropriated or otherwise made available by or to the County for payment of fees.
6. All questions regarding this RFP should be submitted in writing no later than **5:00 P.M., September 2, 2019** in order to allow enough time for the County to provide a response. All

questions must be mailed, faxed or e-mailed to the attention of Melinda Bobbitt, Director of Purchasing. All such questions will be answered in writing, and such answers will be provided to all parties having obtained a RFP. The responses and usage will become a part of a written addendum, which will be mailed or faxed prior to proposal opening.

Melinda Bobbitt, CPPB, Director  
Boone County Purchasing  
613 E. Ash, Room 110  
Columbia, Missouri 65201  
Phone: (573) 886-4391  
Fax: (573) 886-4390  
E-mail: [mbobbitt@boonecountymo.org](mailto:mbobbitt@boonecountymo.org)

7. The County will not reimburse firms for any costs associated with the preparing or submitting of any proposal.
8. Information provided in proposal responses will be considered proprietary and will not be divulged during the selection process. The successful firm's proposal will become public record after its acceptance by the County Commission. All proposals and tabulation sheets are kept by the County for a period of time established by regulation or statutes after the award is made and are available for inspection at any time during regular working hours.
9. All material produced under the resulting contract of the RFP shall belong to and remain property of the County. Use of it by the Financial Advisor shall be only with the advance written permission of the County. In the event the contract is terminated, the Financial Advisor shall provide the County or new Financial Advisor with any papers that the County has provided to Financial Advisor pursuant to the contract.
10. The County reserves the right to reject any and all proposals, to waive technicalities or irregularities contained therein and to accept the offer the County considers the most advantageous to the County. The RFP and responses will become part of the Terms and Conditions of the contract.
11. No successful firm may make any assignment of the resulting contractual agreement between the parties, in whole or in part, without the prior written authorization of the County, conspicuously presented and specifically approved.

#### **F. INFORMATION REQUIRED FOR PROPOSAL**

Proposals should be as thorough and as detailed as possible so that the County may properly evaluate the firm's capabilities to provide the required services. Submit the following information/items:

1. Provide a description of your firm that includes the location of the firm's headquarters and the office which will serve the County, firm ownership, the length of time your firm has been in business, the number of partners and associates, and an overview of services offered. Provide a statement that the firm is authorized to do business in the State of Missouri and indicate whether the firm is registered as a municipal advisor with the MSRB.
2. Provide the following volume data for which the firm served as Financial Advisor, broken out by years 2016, 2017 and 2018:
  - a. Dollar amount of issues in Missouri, and number of issues in Missouri
  - b. Dollar amount of issues nationally, and number of issues nationally

3. Provide biographies of the individuals who will be assigned to the County, relevant education, special training, and experience of each in local governments and hospital bond transactions. Describe anticipated division of duties among those assigned to the County. Provide the name, address, phone number, and email address of the firm's lead advisor for the County.
4. Provide a list, in table format, of all debt issues in the State of Missouri for which the firm served as Financial Advisor from January 2018 - June 2019. Please include the following information:
  - a. The issuer name
  - b. Purpose of issue (infrastructure improvement, building expansion, industrial development, etc.)
  - c. Type of issue (general obligation, advanced refunding, revenue, etc)
  - d. Date of issue
  - e. Size of issue and term of bonds
  - f. Manner in which sold (competitive bid, negotiated, or private placement)
  - g. If competitive bid, the number of bid submissions
  - h. Credit rating and whether the bonds had credit enhancements
  - i. True interest costs, reoffering yields, and underwriter gross profits
  - j. Underwriter(s) that purchased the bonds
  - k. Bond counsel that issued the opinion on the bonds
  - l. Financial Advisor from the firm assigned to issuance
  - m. Fee charged for Financial Advisor services
5. Demonstrate expertise working with government agencies, particularly those having similar organization, size and growth patterns as the County. Emphasize the strength of the firm in any relevant areas which you feel the County should weigh in its selection.
6. Describe your firm's experience serving as Financial Advisor in negotiated sales of municipal bonds. Describe the methodology the firm uses to assure optimal pricing for issuers. Provide a recent, brief example of a specific instance in which the Financial Advisor was able to achieve competitive pricing from underwriters.
7. Describe the firm's unbiased approach to evaluating RFPs for underwriters.
8. Describe your firm's experience serving as financial advisor in competitive sales of municipal bonds. Describe the methodology the firm uses to assure optimal pricing for issuers. Provide a recent, brief example of a specific instance in which the Financial Advisor was successful in selling bonds through a competitive sale.
9. Outline your firm's experience during the last three years with the major rating agencies. Outline your strategy to best assure the County continues to retain high ratings on future debt issues. Provide an example of a presentation to a rating agency and denote the Financial Advisor from the firm assigned to the County that participated in developing materials for the rating agency and that presentation.
10. Describe the means and technology by which your firm monitors daily municipal bond market conditions, market trends and/or forecasts, and describe the way in which this activity will be used to advise the County of bond marketing decisions such as market timing, pricing, and other debt related issues.
11. Describe your firm's experience in assisting local governments in the development and implementation of a comprehensive capital improvement program. Clearly describe the services your firm offers in capital planning. Provide an example demonstrating these services.

- a. Provide three references for governmental entities for which the firm has assisted in developing a capital improvements program. Include the name and phone number of the individual the County has permission to contact.

- 12. Describe how your firm will assure that it is aware on a continuing basis of current information that may affect the financial, legal, federal and state legislation, or regulatory factors that may impact the County. Describe how this will be communicated to the County. Include any training offered by your firm.
- 13. Describe the type and amount of professional liability insurance your firm carries.
- 14. Describe the process to resolve complaints or disputes between the Financial Advisor and the County.
- 15. Describe how you believe the Financial Advisor should be evaluated after a financing.
- 16. Provide a case study of fees charged by your firm for financial advisory services for a competitive, negotiated, and private placement issue completed in 2018. Describe the firm's pricing philosophy, explain how the pricing components were developed, and itemize all components of the fee.

Note: The County has not yet determined the compensation structure for Financial Advisory services as described in Section B, Debt Issuance Scope of Services.

- 17. Describe your proposed fee structure for assigned individuals for General Capital Planning as defined Section C above:

Name of Individual	Title	Hourly Rate

- 18. Describe your proposed fee structure for assigned individuals for Special Project Work as defined Section D above:

Name of Individual	Title	Hourly Rate

## G. CONFLICT OF INTEREST

Attach the response to this section in a listing labeled "Client Representation Listing":

Disclose any potential conflicts of interest as defined below. Provide information on the nature and magnitude of any litigation or proceeding whereby, during the past three years, a court or any administrative agency, such as the MSRB, SEC or NASD, has ruled against the firm in any matter related to the professional activities of the firm. Similar information shall be provided for any current or pending litigation or proceeding. Please indicate the current status or disposition of such litigation, administrative proceedings or investigations. Provide your firm's internal process for determining conflicts of interest.

1. The Financial Advisor shall owe a duty of loyalty and fiduciary responsibility to the County and shall be considered to represent the County's financial interests for all its departments, agencies, branches, boards, commissions, and officers.
2. The Financial Advisor shall notify in writing and seek written waivers from the County Treasurer and County Counselor in each instance as soon as the Financial Advisor becomes aware that there may arise, there is, or there may be an actual or potential conflict of interest or if it is subject to litigation (or threatened litigation) or if it or any of its advisors is the subject of a formal or informal governmental or regulatory inquiry or investigation. Also, the Financial Advisor may seek a waiver from the County Treasurer and County Counselor prior to seeking to undertake non-County financial advisory work involving a County financial commitment without the specific direction of the County Treasurer. All waiver requests shall be conspicuous and shall at a minimum identify the nature of the potential conflict and the limitations that such a conflict would impose on the Financial Advisor's ability to represent the County's interests. The County reserves the right to decline to waive an actual or potential conflict in each case. All waivers shall be approved by the County Commission.

The Financial Advisor shall not engage in conduct that presents an actual or potential conflict of interest as defined in this section, unless the County Treasurer and County Counselor waives the conflict or potential conflict. The County recognizes that advisors in the Financial Advisor's firm from time to time represent clients that may have interest in County financial transactions. The Financial Advisor represents that all such representations that presently exist are shown in the attached labeled "Client Representation Listing". The County agrees that the representations shown in the "Client Representation Listing" in and of themselves, do not currently constitute a conflict. The Financial Advisor shall (i) every twelve months during the term of this contract provide the County with a current listing of all representations of clients that have a financial interest in County transactions, indicating by asterisk or other notation which of those clients have been added to the list since the last compilation provided to the County and also for which listed clients a new such matter has been undertaken since the last compilation, and (ii) promptly inform the County Treasurer and County Counselor of any representation of clients that in the Financial Advisor's reasonable judgment has become or may develop into a situation adverse to the interests of the County. Upon such notification under (i) or (ii), the County shall, within ten working days after full disclosure by the Financial Advisor of the material facts, determine either that the representation does not constitute a conflict of interest or that a conflict does or may exist. If the County in its sole discretion determines that a conflict does or may exist, the County, at its option, may waive the conflict with or without specific conditions or limitations, may engage other Financial Advisors, or may terminate the contract.

3. At a minimum, a conflict of interest includes conflicts described in the Rules of Professional Conduct. Furthermore, under this contract with the Financial Advisor, a conflict of interest will be deemed to exist whenever the Financial Advisor:
  - a. in any manner, directly or indirectly, participates in or benefits from a debt issuance transaction upon which the Financial Advisor has provided or is

- providing advice, except for the payments from the County under this RFP with the County;
- b. provides advice or participates in any transaction that is, or would appear to a reasonable person to be, in conflict or incompatible with the proper duties of the Financial Advisor as provided in this RFP, or which would affect, or would appear to a reasonable person to affect, the independent judgment of the Financial Advisor;
  - c. acts as underwriter or receives compensation from an underwriter for, or in any other capacity becomes involved with, any County-sponsored debt during the term of this RFP without express advance written approval of the County Treasurer and County Counselor.
4. The Financial Advisor's failure to comply with the Conflicts of Interest section shall be considered a material breach of this RFP. The County may impose either or both the following sanctions for failure to comply with this section: suspension of the contract and/or termination; or disqualification of the Financial Advisor from eligibility for providing services to the County for a period of not to exceed two years.

## **H. EVALUATION CRITERIA**

All proposals will be reviewed by a committee assigned by the County. After determining a responsive firm and a responsive proposal through the determination that the proposal satisfies the mandatory requirements stated in Section F, Information Required for Proposal, the committee shall use both objective analysis and subjective judgment in conducting a comparative assessment of the proposal in accordance with the evaluation criteria stated below. The evaluation committee shall then score all proposals based upon the evaluation factors detailed herein. Upon completion of the scoring, the committee may recommend short listing the proposals that are potentially acceptable. The committee shall engage in individual discussions and interviews with firms deemed fully qualified and suitable on the basis of initial responses. Additionally, as part of the selection process, the County reserves the right to contact any or all respondents by phone or email as necessary and appropriate to clarify certain information in the proposal. Repetitive informal interviews are permitted.

The selection committee will make its selection based upon the following criteria although no scoring system will be used.

1. The firm's willingness to follow the guidelines in this RFP, the clarity of the response, and responsiveness of the written proposal in clearly demonstrating an understanding of the work to be performed.
2. Clearly representing in the response, the ability, knowledge, resources and expertise to provide Financial Advisor services to the County.
3. Particular emphasis in the selection process will be placed on the background, qualifications, and experience of the firm's financial advisory services to local governments. It is important that your firm, and assigned personnel, have sufficient depth of experience in municipal finance and financial analysis.
4. Accessibility and/or availability of firm personnel to the County for consultation and advice.
5. The firm's formal and informal interview.
6. Cost effectiveness of pricing for the levels of services performed.
7. The County's prior experiences, if any, with the firm and any other factors the County believes would be in its best interest to consider, including existence of conflicts of interest.

8. Related investigations and regulatory proceedings involving the firm will be taken into account, depending upon the nature and significance of the proceedings.

**I. EXHIBITS**

1. No Bid Response Form
2. Summary of County Debt
3. Standard Contract Terms and Conditions – Boone County, Missouri

**J. ADDITIONAL INFORMATION**

1. Boone County Debt Management Policy: <http://www.showmeboone.com/TREASURER/>
2. Comprehensive Annual Financial Reports: <http://www.showmeboone.com/AUDITOR/>
3. Boone County Budget Reports: <http://www.showmeboone.com/AUDITOR/>



***“No Bid” Response Form***

**Boone County Purchasing**  
613 E. Ash Street, Room 110  
Columbia, MO 65201

Melinda Bobbitt, CPPB, Director  
(573) 886-4391 – Fax: (573) 886-4390

**“NO BID RESPONSE FORM”**

**NOTE: COMPLETE AND RETURN THIS FORM ONLY IF YOU DO NOT WANT TO SUBMIT A PROPOSAL RESPONSE**

If you do not wish to respond to this RFP request, but would like to remain on the Boone County vendor list **for this service/commodity**, please remove form and return to the Purchasing Department by mail or fax.

If you would like to FAX this “No Bid” Response Form to our office, the FAX number is (573) 886-4390.

**RFP: 54-09SEP19 – Financial Advisory Services for the Boone County Treasurer**

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_

Date: \_\_\_\_\_

Reason(s) for Not Submitting Proposal Response :

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Boone County General Obligation Bonds Outstanding at 09-30-2018**

<u>Bond Series</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u>	<u>Total</u>	<u>Available Fund Balance</u>	<u>Fund</u>				
2008	\$602,000.00	\$59,397.12	\$16,973.00	\$678,370.12 *	\$221,458.54	387	2008	382	N/A	1998
2010A	\$196,000.00	\$98,415.00	\$0.00	\$294,415.00	\$82,961.73	388	2010A	381		1996
2010	\$92,936.16	\$7,795.65	\$12,069.75	\$112,801.56 *	\$37,802.23	389"	2010	380		1994
2011A	\$155,000.00	\$9,375.00	\$0.00	\$164,375.00	\$72,872.12	390	2011A			
2011B	\$57,000.00	\$20,265.00	\$0.00	\$77,265.00	\$56,674.62	392	2011B			
2016	\$206,382.62	\$58,032.85	\$0.00	\$264,415.47	\$27,270.64	393	2016			
<b>Total</b>	<b>\$1,309,318.78</b>	<b>\$253,280.62</b>	<b>\$29,042.75</b>	<b>\$1,591,642.15</b>	<b>\$499,039.88</b>					

\*This is DNR Loan NID Bonding - Other column represents the Admin Fee charged by DNR.

"2010 is the DNR portion for BS and CS and 2011B is the non-DNR

**Boone County Special Obligation Bonds Outstanding at 09-30-2018**

<u>Bond Series</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u>	<u>Total</u>	<u>Available Fund Balance</u>	<u>Fund</u>	
2015	\$11,065,000.00	\$2,850,265.78	\$0.00	\$13,915,265.78	\$787.42	306	2015
2010	\$190,000.00	\$8,728.60	\$0.00	\$198,728.60	\$150,942.17	305	2010
<b>Total</b>	<b>\$11,255,000.00</b>	<b>\$2,858,994.38</b>	<b>\$0.00</b>	<b>\$14,113,994.38</b>	<b>\$151,729.59</b>		

## STANDARD TERMS AND CONDITIONS - BOONE COUNTY, MISSOURI

1. Contractor shall comply with all applicable federal, state, and local laws and failure to do so, in County's sole discretion, shall give County the right to terminate this Contract.
2. Responses shall include all charges for packing, delivery, installation, etc., (unless otherwise specified) to the Boone County Department identified in the Request for Bid and/or Proposal.
3. The Boone County Commission has the right to accept or reject any part or parts of all bids, to waive technicalities, and to accept the offer the County Commission considers the most advantageous to the County. Boone County reserves the right to award this bid on an item-by-item basis, or an "all or none" basis, whichever is in the best interest of the County.
4. Bidders must use the bid forms provided for the purpose of submitting bids, must return the bid and bid sheets comprised in this bid, give the unit price, extended totals, and sign the bid. The Purchasing Director reserves the right, when only one bid has been received by the bid closing date, to delay the opening of bids to another date and time in order to revise specifications and/or establish further competition for the commodity or service required. The one (1) bid received will be retained unopened until the new Closing date, or at request of bidder, returned unopened for re-submittal at the new date and time of bid closing.
5. When products or materials of any particular producer or manufacturer are mentioned in our specifications, such products or materials are intended to be descriptive of type or quality and not restricted to those mentioned.
6. Do not include Federal Excise Tax or Sales and Use Taxes in bid process, as law exempts the County from them.
7. The delivery date shall be stated in definite terms, as it will be taken into consideration in awarding the bid.
8. The County Commission reserves the right to cancel all or any part of orders if delivery is not made or work is not started as guaranteed. In case of delay, the Contractor must notify the Purchasing Department.
9. In case of default by the Contractor, the County of Boone will procure the articles or services from other sources and hold the Bidder responsible for any excess cost occasioned thereby.
10. Failure to deliver as guaranteed may disqualify Bidder from future bidding.
11. Prices must be as stated in units of quantity specified and must be firm. Bids qualified by escalator clauses may not be considered unless specified in the bid specifications.
12. No bid transmitted by fax machine or e-mail will be accepted.
13. The County of Boone, Missouri expressly denies responsibility for, or ownership of any item purchased until same is delivered to the County and is accepted by the County.
14. The County reserves the right to award to one or multiple respondents. The County also reserves the right to not award any item or group of items if the services can be obtained from a state or other governmental entities contract under more favorable terms. The resulting contract will be considered "Non-Exclusive". The County reserves the right to purchase from other vendors.

15. The County, from time to time, uses federal grant funds for the procurement of goods and services. Accordingly, the provider of goods and/or services shall comply with federal laws, rules and regulations applicable to the funds used by the County for said procurement, and contract clauses required by the federal government in such circumstances are incorporated herein by reference. These clauses can generally be found in the *Federal Transit Administration's Best Practices Procurement Manual – Appendix A*. Any questions regarding the applicability of federal clauses to a particular bid should be directed to the Purchasing Department prior to bid opening.
16. In the event of a discrepancy between a unit price and an extended line item price, the unit price shall govern.
17. Should an audit of Contractor's invoices during the term of the Agreement, and any renewals thereof, indicate that the County has remitted payment on invoices that constitute an over-charging to the County above the pricing terms agreed to herein, the Contractor shall issue a refund check to the County for any over-charges within 30-days of being notified of the same.
18. For all bid responses over \$25,000, if any manufactured goods or commodities proposed with bid/proposal response are manufactured or produced outside the United States, this MUST be noted on the Bid/Proposal Response Form or a Memo attached.
19. **For all titled vehicles and equipment, the dealer must use the actual delivery date to the County on all transfer documents** including the Certificate of Origin (COO), Manufacturer's Statement of Origin (MSO), Bill of Sale (BOS), and Application for Title.
20. **Equipment and serial and model numbers** - The contractor is strongly encouraged to include equipment serial and model numbers for all amounts invoiced to the County. If equipment serial and model numbers are not provided on the face of the invoice, such information may be required by the County before issuing payment.