



# STEPHEN F. AUSTIN STATE UNIVERSITY

NACOGDOCHES, TEXAS

PROCUREMENT AND PROPERTY SERVICES

P. O. Box 13030  
NACOGDOCHES, TX 75962

## REQUEST FOR PROPOSAL

**RFP NUMBER**

**FIN-ADV-2013**

**PROPOSAL MUST BE RECEIVED BEFORE:**

**5:00PM, THURSDAY, JUNE 13, 2013**

### MAIL PROPOSAL TO:

Stephen F. Austin State University  
Procurement and Property Services  
P. O. Box 13030, SFA Station  
Nacogdoches, TX 75962-3030

### HAND DELIVER AND/OR EXPRESS MAIL TO:

Stephen F. Austin State University  
Procurement and Property Services  
2124 Wilson Drive  
Nacogdoches, TX 75962

Show RFP Number, Due Date and Time on Return Envelope

**NOTE:** PROPOSAL must be time stamped at **Stephen F. Austin State University Procurement and Property Services** before the hour and date specified for receipt of proposal.

### **REFER INQUIRIES TO:**

Diana Boubel  
Stephen F. Austin State University  
Procurement and Property Services  
936.468.4037  
email: [dboubel@sfasu.edu](mailto:dboubel@sfasu.edu)

**STEPHEN F. AUSTIN STATE UNIVERSITY  
Request for Proposal #FIN-ADV-2013**

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- Exhibit A Execution of Offer
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## SECTION 1 INTRODUCTION

### 1.1 SCOPE OF PROPOSAL

Stephen F. Austin State University, hereafter referred to as "SFA" or "the University", is seeking proposals from firms with the qualifications and experience required to provide financial advisory services to Stephen F. Austin State University.

### 1.2 AGREEMENT TERM

This agreement will begin after award as mutually agreed with an ending date of July 31, 2018. Thereafter, the term of this Agreement may be extended for five additional one-year periods at the option of SFA.

### 1.3 RESPONDENT QUALIFICATIONS

Firms selected from this RFP will be required to maintain a Texas office staffed with personnel who are responsible for providing financial advisor services to SFA. All things being equal, SFA will give first consideration to firms headquartered in Texas, but in no event will any firm be reimbursed for travel expenses incurred within the State of Texas unless specifically authorized by SFA.

### 1.4 SFA INFORMATION

- 1.4.1 SFA is an institution of higher education operated as an agency of the State of Texas. SFA employs approximately 1400 full and part-time faculty and staff members. SFA had an enrollment of 12,999 full and part-time students during the fall 2012 semester. Most staff positions are based on a 12-month appointment coinciding with the fiscal year (9/1-8/31). Contracts are executed only for faculty members, and limited other appointments. A nine-member Board of Regents is appointed by the governor of Texas, with each regent serving staggered six-year terms.
- 1.4.2 SFA has an annual operating budget in excess of \$200 million. The most recent annual financial report is available on the website at <http://www.sfasu.edu/controller/accounting/financialreports/>. SFA's annual financial report is audited as part of the State of Texas Comprehensive Annual Financial Report.
- 1.4.3 Additional information about the University can be found at [www.sfasu.edu](http://www.sfasu.edu). Specific financial information available on the website can be accessed at <http://www.sfasu.edu/controller/accounting/index.asp>. University finance related policies are available at <http://www.sfasu.edu/policies/financialaffairs/>.

### 1.5 SCHEDULE OF EVENTS\*

Issuance of Request for Proposals.....	May 29, 2013
Proposal Closing.....	June 13, 2013, 5:00pm
Evaluation of Proposals and Selection of Finalists and/or Negotiations .....	June 14 – 30, 2013
Award of Agreement .....	July, 2013

\*Dates are tentative and subject to change.

**1.6 OPEN RECORDS**

The parties understand the information exchanged in the negotiation process is confidential to the fullest extent permitted by law, and neither party will disclose such information to anyone other than representatives of the negotiating parties except as required by Texas law. Final awards and contracts, after all negotiations are completed, may be subject to the Texas Public Information Act.

**1.7 HISTORICALLY UNDERUTILIZED BUSINESSES**

In accordance with Gov't Code 2161.252, Stephen F. Austin State University has determined that subcontracting opportunities are not probable under this agreement.

Stephen F. Austin State University is an equal opportunity employer and all Historically Underutilized Businesses (HUBs) are encouraged to participate. In addition, SFA actively promotes a Historically Underutilized Business program in compliance with the State of Texas. Respondents are encouraged to actively seek to subcontract or partner with HUBs in an effort to create an environment that supports, where possible, the HUB program and actively acknowledges and values diversity. More information about HUBs or the University's HUB program can be found at <http://www.sfasu.edu/purchasing/vendor/hubprogram/index.asp>.

**1.8 CONFIDENTIALITY**

Pursuant to the Gramm-Leach-Bliley Act (GLBA), every Service Provider (Contractor), defined as any person or entity that receives, maintains, processes or otherwise is permitted access to nonpublic personal information as defined in 16 C.F.R. § 313.3(n), whether in paper, electronic, or other form, about a university employee or student through its provision of services directly to the university is subject to the following requirements:

- a. The Service Provider (Contractor) must ensure the security and confidentiality of nonpublic personal information as defined in 16 C.F.R. § 313.3(n), protect against any anticipated threats or hazards to the security and integrity of such information and protect against unauthorized access to or use of such information that could result in substantial harm or inconvenience to any university employee or student.
- b. To the extent contractor is provided Stephen F. Austin State University employee or student information owned, possessed or used by Stephen F. Austin State University and that is communicated to, learned, or otherwise acquired by Contractor in the performance of Contractor's duties and obligations under this Agreement, Contractor, its management, employees and agents agree to keep such information confidential, beginning on the date Contractor is first given access to said data and continuing through the term of this Agreement and any time thereafter. Contractor, its employees and agents shall not disclose, communicate or divulge, or permit disclosure, communication or divulgence, to another or use for Contractor's, its management's, employees' or agents' own benefit or the benefit of another, any such confidential information, unless required by law. Contractor shall take appropriate safeguards to protect the data and limit access to such to only those representatives of Contractor that must have access for the purposes of this Agreement.

**1.9 COST INCURRED IN RESPONDING**

All costs directly or indirectly related to preparation of a response to this RFP or any supplemental information required to clarify your original proposal shall be the sole responsibility of, and shall be borne by, your firm.

## **SECTION 2 STATEMENT OF WORK**

### **2.1 SCOPE OF WORK**

- 2.1.1 Stephen F. Austin State University, hereafter referred to as “SFA” or “the University”, is seeking proposals from firms with the qualifications and experience required to provide financial advisory services to Stephen F. Austin State University.
- 2.1.2 In addition to matters pertaining to bond issuance specified in Section 2.2, the Financial Advisor may also be engaged to analyze and suggest cost effective financing arrangements given specific circumstances. Such engagement would be compensated on a time and expenses basis and would be specifically authorized in advance by SFA.
- 2.1.3 The financial advisor will not be permitted to underwrite any portion of an issue or program for the Authority during the term of an engagement as Financial Advisor.

### **2.2 BOND SERVICES**

The financial advisor is to be responsible for all duties and services necessary or advisable to facilitate the refunding and reissuance of tuition revenue bonds, including, but not limited to:

- 2.2.1 devising and recommending to the Board a plan of refunding and refinancing for tuition revenue bonds, which plan shall include arrangements for refunding outstanding bonds, a maturity schedule and other terms and conditions, as will result in the most advantageous terms to SFA, consistent with a minimum effective interest rate;
- 2.2.2 determining the timing of the offering;
- 2.2.3 participating in document preparation and assisting bond counsel in the coordination of the offering;
- 2.2.4 assisting SFA in preparing such information, as necessary, for the rating agencies and assisting in the presentation to such agencies;
- 2.2.5 participating in Preliminary Official Statement and Final Official Statement preparation and delivery of a “camera-ready” copy to the printer;
- 2.2.6 advising SFA concerning the need for credit enhancement and assisting in the negotiations in connection therewith;
- 2.2.7 assisting in the approval process of the Bond Review Board and any other agency as necessary to the issuance of the bonds;
- 2.2.8 assisting in closing details and post-closing duties, including the development of closing memorandum and a final report to the Bond Review Board to include a verification of all costs of issuance;
- 2.2.9 answering questions or requests for additional information from prospective investors;
- 2.2.10 evaluating any bids submitted for the purchase of bonds;
- 2.2.11 advising SFA with respect to the investment of bond proceeds and the accounting of arbitrage earnings;

- 2.2.12 assisting SFA in providing information to any state agencies, as required;
- 2.2.13 soliciting bids for, contracting with, and paying, on behalf of SFA, fees associated with the printing of bond offering documents, ratings, trustee and paying agent fees and related services when necessary;
- 2.2.14 monitoring and controlling the costs of fees and expenses incurred in connection with the issuance of the bonds;
- 2.2.15 monitoring and advising SFA on refunding opportunities, derivatives and other financial products that would help SFA lower its cost of borrowing;
- 2.2.16 all other matters necessary or incidental to the issuance of the bond issue.

### **SECTION 3 INSTRUCTIONS TO RESPONDENTS**

#### **3.1 CONTACT INFORMATION**

3.1.1 All questions regarding the RFP, or response must be forwarded to the Director of Procurement and Property Services:

Diana Boubel  
P.O. Box 13030, SFA Station  
Nacogdoches, TX 75962  
Phone: 936.468.4037  
Fax: 936.468.4282  
Email: dboubel@sfasu.edu

3.1.2 Communication or contact with SFA Board of Regents members or University officials regarding this RFP is expressly prohibited and will result in disqualification of your firm from consideration.

#### **3.2 SUBMITTAL DEADLINE AND LOCATION**

3.2.1 All proposals must be received by SFA no later than 5:00pm, Thursday, June 13, 2013.

3.2.2 Proposals are to be submitted to:

##### **MAIL PROPOSAL TO:**

Stephen F. Austin State University  
Procurement and Property Services  
P.O. Box 13030, SFA Station  
Nacogdoches, TX 75962-3030

##### **HAND DELIVER AND/OR EXPRESS MAIL TO:**

Stephen F. Austin State University  
Procurement and Property Services  
2124 Wilson Drive  
Nacogdoches, TX 75962

3.2.3 All U.S. Mail addressed to any component of SFA is delivered to a central mail room and redistributed by SFA personnel to the addressee's on-campus post office box. Consequently, there is a possibility of delay between receipt of mail at the central mail room and receipt in the Procurement and Property Services Department. Proposals must be in the office of the Procurement and Property Services Department by the time set for RFP closing in order to be considered, and receipt by SFA at the central mail room will not be deemed sufficient. The university shall not be responsible for responses received after the due date and time. Late responses will not be considered under any circumstances. Properly identified late responses will be returned to the respondent unopened.

3.2.4 Proposals will be publicly opened Friday, June 14, 2013 at 8:00am in the office of the Director of Procurement, 2124 Wilson Drive. Only the names of the Respondents will be read aloud.

3.2.5 Proposals received after the time for closing will be returned to Respondent unopened regardless of the circumstance. It is the responsibility of the Respondent to get the proposals delivered in a timely manner, regardless of delivery method or circumstances.

3.2.6 Faxed or electronically mailed proposals will not be accepted.

3.2.7 Proposals may be withdrawn at any time prior to the time and date set for proposal closing.

- 3.2.8 Stephen F. Austin State University reserves the right to accept or reject any or all proposals and to waive irregularities or technicalities provided such waiver does not substantially change the offer or provide a competitive advantage to any Respondent in the judgment of Stephen F. Austin State University.

### 3.3 SUBMITTAL INSTRUCTIONS

- 3.3.1 All proposals must be submitted in the format prescribed in Section 3.6.
- 3.3.2 **Each Respondent must submit at least one original proposal with original signatures on the Execution of Offer (Exhibit A) with six (6) complete copies plus one CD with the response and all appendices.**
- 3.3.3 All proposals must be complete and convey all of the information requested to be considered responsive. If the proposal fails to conform to the essential requirements of the RFP, SFA alone will determine whether the variance is significant enough to consider the proposal susceptible to being made acceptable and therefore a candidate for further consideration, or not susceptible to being made acceptable and therefore not considered for award.
- 3.3.4 Each respondent, by submitting a proposal, represents that the respondent has read and completely understands the request for proposal documents and agrees to abide by the terms of this RFP and any resulting agreement. Failure of the selected contractor to fulfill the provisions of this request for proposal shall in no way relieve the obligation of the Contractor to furnish all services necessary to carry out the provisions of the agreement.
- 3.3.5 Proposals shall be signed by a legally authorized representative of the Respondent. Unsigned proposals (Exhibit A) will be rejected as a material failure.

### 3.4 PROPOSAL FORMAT

- 3.4.1 Proposals shall be prepared in a straightforward and concise manner, identifying clearly and concisely any deviations, enhancements and other differences that exist between the RFP and the respondent's proposed services. Emphasis should be placed on responsiveness to the RFP requirements, completeness and clarity of content and conformance to the RFP instructions. **Respondents shall organize their proposal in a point-by-point format according to Section 3.4.2.** Failure to follow point-by-point presentation could be grounds for disqualification.
- 3.4.2 Proposal shall include the following information and be submitted in the following order:
- a. Required Submittals – **failure to provide any of the following documents will result in disqualification of the proposal from further consideration**
    - i. Exhibit A – Signed Execution Of Offer
    - ii. Exhibit B – Acknowledgement of Addenda, if any
    - iii. Exhibit C – Form of Response.

### 3.5 EVALUATION

Evaluation of the proposals will be performed by an evaluation committee representing Stephen F. Austin State University. Proposals will be evaluated based on demonstrated competence, experience, knowledge and qualifications, as well as the reasonableness of the proposed fee. The university shall be the sole judge of determining which response represents the best value to the university.

3.5.1 Evaluation Criteria

- a. 15% Overview of the Firm
- b. 35% Qualifications, including Texas higher education experience
- c. 20% Resumes
- d. 5% Business Practices
- e. 5% References
- f. 20% Fee Structure

**3.6 ACCEPTANCE AND FORMATION OF AGREEMENT**

- 3.6.1 No recommendation for award will be made until Stephen F. Austin State University is fully satisfied that the Respondent is professionally competent and properly equipped to render the specified service.
- 3.6.2 The University reserves the right to further negotiate, after proposals are opened, with any Respondent that submits a proposal. SFA may award a contract(s) based on initial proposals received without any discussion of such proposals. Therefore, each proposal should be submitted on the most favorable and complete price and terms possible.
- 3.6.3 SFA reserves the right to enter into an agreement not based only on the cost to the University, but which, in the sole opinion of SFA, is deemed to represent the best value to SFA.
- 3.6.4 The University guarantees no minimum amount of work to be contracted as a result of award.
- 3.6.5 The University reserves the right to approve all personnel assigned to the University's work. If personnel assignments are to be changed, the firm will have to submit resumes of the to-be assigned personnel and their addition to the agreement will be subject to the University's approval.

## EXHIBIT A EXECUTION OF OFFER

In compliance with this RFP, and subject to all the conditions herein, the undersigned offers and agrees to furnish any or all commodities or services and to comply with all terms, conditions and requirements set forth in the RFP documents and contained herein.

By signature hereon, Respondent affirms that he/she has not given, offered to give, nor intends to give at any time hereafter any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant in connection with the submitted Qualifications. Failure to sign the response, or signing it with a false statement, shall void the submitted response or any resulting contracts, and the Respondent may be removed from all bid lists.

By the signature hereon affixed, the Respondent hereby certifies that neither the Respondent nor the firm, corporation, partnership, or institution represented by the Respondent or anyone acting for such firm, corporation, or institution has violated the antitrust laws of this State or the Federal antitrust laws nor communicated directly or indirectly the response made to any competitor or any other person engaged in such line of business.

By signature hereon, Respondent certifies that if a Texas address is shown as the address of the Respondent, Respondent qualifies as a Texas Resident Bidder as defined in Rule 34 TAC 20.38.

**Certifications:**

Texas Family Code Child Support Certification. By signature hereon, Respondent certifies as follows: "Under Section 231.006, Texas Family Code, the Contractor certifies it is not ineligible to receive the payments specified in the Agreement and acknowledges that this Agreement may be terminated and payment may be withheld if this certification is inaccurate."

Sales Tax Certification. By signing the Agreement, the Respondent certifies as follows: "Under Section 2155.004, Texas Government Code, the Contractor certifies that the individual or business entity named in this Agreement is not ineligible to receive the specified contract and acknowledges that this contract may be terminated and payment withheld if this certification is inaccurate."

Franchise Tax Certification. By signing the Agreement, a corporate or limited liability company, Respondent certifies that it is not currently delinquent in the payment of any Franchise Taxes due under Chapter 171 of the Texas Tax Code, or that the corporation or limited liability company is exempt from the payment of such taxes, or that the corporation or limited liability company is an out-of-state corporation or limited liability company that is not subject to the Texas Franchise Tax, whichever is applicable. Contractor acknowledges and agrees that if this certification is false or inaccurate, at University's option, the Agreement may be terminated and payment withheld.

Payment of Debts to the State of Texas. That pursuant to Section 403.0551, Texas Government Code, the Respondent agrees that any payments owing to the Contractor under this contract may be applied towards any debt or delinquent taxes that the Contractor owes the State of Texas or any agency of the State of Texas, until such debt or delinquent taxes are paid in full.

The person signing the Response should show title or authority to bind his/her firm in contract.

Federal Employer's Identification Number: \_\_\_\_\_

Sole Owner should also enter Social Security No.: \_\_\_\_\_

Respondent/Company: \_\_\_\_\_

Signature (INK): \_\_\_\_\_

Name (Typed/Printed): \_\_\_\_\_

Title: \_\_\_\_\_

Street: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone No/Fax No: \_\_\_\_\_

Email: \_\_\_\_\_

**THIS SHEET MUST BE COMPLETED, SIGNED, AND RETURNED WITH RESPONDENT'S PROPOSAL.  
FAILURE TO SIGN AND RETURN THIS SHEET MAY RESULT IN THE REJECTION OF YOUR RESPONSE.**

**EXHIBIT B  
ACKNOWLEDGEMENT OF ADDENDA**

Receipt is hereby acknowledged of the following addenda to this RFP.

Addenda No. \_\_\_\_\_ Dated \_\_\_\_\_

Respondent/Company: \_\_\_\_\_

**Refer to the SFA Procurement and Property Services Department website to  
confirm all addenda issued: <http://www.sfasu.edu/purchasing/122.asp>**

## **EXHIBIT C FORM OF RESPONSE**

Having carefully reviewed the specifications and related documents affecting the response to provide financial advisory services to Stephen F. Austin State University, the following information is provided in accordance with the Request for Proposal documents:

### **1. Overview of the Firm**

Provide a description of the firm, including general experience and history in public finance, date founded, number of offices, location and number of professionals and employees in each office, total number of employees and professionals in the firm, description of specialty practice areas and firm philosophy. Indicate which office will be responsible for day-to-day contact with SFA. Describe structure of firm ownership (e.g., publicly held corporation, partnership, etc.) and any parents, affiliates or subsidiaries of the firm.

### **2. Qualifications**

- A. List the experience since January 2011, of the firm and/or the financial advisors proposed to be assigned to SFA (see #3 below also) as financial advisor. This information may be presented in an Appendix, in chart form, organized to clearly indicate the type of issuer, name of issuer, title of bonds, date and type of sale, par amount and role of the firm. Please total the number of issues and par amount by type of issuer: i.e. state agencies and institutions of higher education, local governments, special purpose districts, school districts, and others.
- B. Select two transactions from the above list that best demonstrate your firm's capacity and abilities to provide financial advisory services to SFA. For these two transactions, in narrative form, describe your experience and how it relates to and would add unique value to SFA in refunding outstanding bonds and issuing replacement debt.
- C. List any recent clients that you served as financial advisor that were state higher education agencies or state agencies.

### **3. Resumes**

Provide resumes, which include the person's current office location, position with the firm, and years of experience, for those individuals who would be assigned to serve SFA, and indicate specifically the proposed role of each individual. Specify who would be assigned as the primary day-to-day contact for SFA and indicate the role they played in the transactions listed in number 2A and 2B above.

### **4. Business Practices**

- A. Describe your previous experience and involvement working with HUB certified firms (if your firm is not HUB certified) or as a HUB certified firm in a co-financial advisor relationship. Please describe your firm's approach to working with co-financial advisors, including level of effort, and division of duties.
- B. Describe efforts made by the firm to encourage and develop the participation of minorities and women in your firm's provision of financial advisory services or underwriting, if any.

**5. Conflicts of Interest**

Please disclose any conflicts of interest. In addition, identify each matter in which the firm has, within the past calendar year, represented any entity or individual with an interest adverse to SFA or to the State of Texas, or any of its boards, agencies, commission, universities, or elected or appointed officials.

**6. Reference**

Please provide names, addresses, and phone number of three references for whom your firm has provided financial advisory services in the past 24 months.

**7. Fee Structure**

Please provide your fee structure, including, if applicable, hourly rates, a per transaction maximum on hourly fees, flat fees, and a per transaction cap on expenses (not to be exceeded without prior approval from SFA). Additionally, please provide your fee structure as it applies to general Financial Advisor services related to other debt financing arrangements. It is expected that these services would be billable on a time and expenses basis and would be specifically pre-authorized by SFA.