



REQUEST FOR PROPOSAL

FINANCIAL ADVISOR

REQUEST FOR PROPOSAL DATE: July 6, 2016

PROPOSALS DUE NLT: 3:00 pm, July 20, 2016

RFP # 1-2016

1. General Information:

- A. Overview:** The Pueblo City-County Library District (PCCLD) is seeking the services of a qualified Financial Advisor to provide services as required to provide advice and recommendations on investment management of COP reserve funds. Portfolio value at 6/30/16 was \$815,100.43. COP Reserve funds remain in the custody of the trustee.

Financial information, including the 2014 Comprehensive Annual Financial Report, the Strategic Plan, and the 2016 Annual Plan and Budget, can be accessed at the Pueblo City-County Library District web site: www.pueblolibrary.org. General information about PCCLD can also be found at this site.

The role of the Financial Advisor will be:

- Provide independent financial advice and serve solely the interests of PCCLD.

Pueblo City-County Library District is aware of the “Municipal Advisor Rule” of the Securities and Exchange Commission (effective July 1, 2014) and the exemption from the definition of “municipal advisor” for a person providing “advice.” In response to an RFP/RFQ, Pueblo City-County Library District hereby notifies investment banking firms that it wishes them to provide advice and recommendation on investment management of COP reserve funds. Pueblo City-County Library District intends for such advice and recommendations to qualify for the RFP/RFQ exemption. The advice and recommendations may be made orally or in writing. Pueblo City-County Library District reserves the right to accept or reject any proposals submitted to it and to conduct a formal procurement process, in each case if deemed by Pueblo City-County Library District to be in its best interests and to comply with applicable laws or procurement policies. This RFP/RFQ is open from June 27, 2016 to July 15, 2016. Pueblo City-County Library District understands that by responding to this RFP/RFQ, respondents are not municipal advisors to Pueblo City-County Library District.

B. RFP Schedule:

RFP for Financial Advisor issued:	July 6, 2016
Questions due by 3:00 pm:	July 13, 2016
Proposals due by 3:00 pm:	July 20, 2016
Selection & Initiation of Services	August 1, 2016

- C. RFP Submittal: Proposals are to be submitted via email**, clearly identified with the RFP number and title, with all attachments, no later than 3:00 pm local time on Friday, July 20, 2016 to:

Sherri Baca, Chief Financial Officer

Pueblo City-County Library District
sherri.baca@pueblolibrary.org

Each complete submission is to include a signed original. All proposals are to be created using a recent version of Microsoft Office Word and/or .pdf file. Proposals delivered after the above required date and time will be received, but will not be considered and will be rejected for lateness.

All proposals submitted will become property of the PCCLD and will be considered a public document under applicable Colorado State law.

D. Points of Contact:

Questions and requests for clarification regarding any contractual aspects of this RFP must be addressed via email by 3 pm July 13, 2016 to:

Sherri L. Baca, Chief Financial Officer
Pueblo City-County Library District
Email: sherri.baca@pueblolibrary.org

Questions and requests for clarifications may be sent via email, provided that the RFP number, Title, and the words “question” and/or “clarification” are identified in the subject area of the email. Questions and requests without this subject identification may be considered routine emails, and may not get properly addressed.

All questions and requests for clarification will be responded to on PCCCLD’s web site <http://www.pueblolibrary.org/> (click on open bids) to **all** respondents by July 15, 2011. Any responses by the PCCLD that are considered to be a change in the terms, conditions, and specifications of this RFP will be posted on the web site as an addendum. No communications of any kind may be considered a change to the terms, conditions, and specifications in this RFP unless posted as an official addendum on the web site.

Communication from any other source, other than the above, should be considered as invalid with regard to this RFP.

2. General Terms & Conditions:

- A. Interested Parties:** All interested vendors are invited to submit a proposal in accordance with the terms, conditions, and specifications contained herein.
- B. Tax Exemption:** PCCLD, as a local government entity, is exempt from sales and use taxes. Bidders shall inform all prospective subcontractors and suppliers from whom they expect to obtain services or supplies of the tax-exempt status of PCCLD. Following the contract award, an exemption certificate will be furnished by PCCLD if the vendor requests.
- C. Expenses:** PCCLD assumes no liability for payment of expenses incurred by proposers in the preparation and submission of proposals in response to this invitation.
- D. Non-Discrimination:** The vendor agrees not to refuse to hire, discharge, promote, or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability.
- E. Governing Law:** The laws of the State of Colorado shall govern any contract executed between the successful proposer and PCCLD. Further, the place of performance and transaction of business shall be deemed to be in the County of Pueblo, State of Colorado, and in the event of litigation, the exclusive venue and place of jurisdiction shall be Pueblo County in the State of Colorado.
- F. Confidentiality:** Proposal submitted to PCCLD for consideration shall be subject to Colorado Open Record Law, Section 24-72-201, et seq., C.R.S., after award is made.
- G. Termination of Contract:** PCCLD may, by written notice to the successful vendor, terminate the contract if the vendor has failed to perform its service in a manner satisfactory to PCCLD per specifications defined in the contract and/or RFP. The date of termination shall be stated in the notice. PCCLD may cancel the contract upon thirty days written notice for any reason other than cause. This may include, but is not limited to PCCLD's inability to continue with the contract due to the elimination or reduction in funding.
- H. Non-Appropriation:** PCCLD presently intends to carry out and perform all of the terms and conditions of an awarded contract, and reasonably believes that funds in amounts sufficient to pay all amounts payable hereunder can legally be provided and made available for that purpose, and PCCLD shall include in its annual budget request amounts sufficient to pay all sums payable pursuant to an awarded contract. Notwithstanding the foregoing, the parties hereto recognize that it is possible that in any given fiscal year of the PCCLD funds might not be available. PCCLD shall have the right to cancel

any awarded contract at the end of any calendar year during the term hereof that governmental funding from Pueblo County, Colorado is not granted for the subsequent calendar year. PCCLD shall advise vendor of its intention to cancel the awarded contract due to lack of funds on or before the end of any such calendar year and submit therewith to vendor satisfactory evidence showing PCCLD's inability to obtain the required revenues for the coming calendar year. Upon such cancellation PCCLD shall be released from all further liability under any awarded contract. The right granted to PCCLD by this provision may only be exercised for the express reason stated and for no other reason.

3. Proposal Preparation:

A. Exceptions and Deviations: Any exceptions to or deviations from these Terms & Conditions must be identified, in writing, on an attachment to the proposal submission. PCCLD reserves the right to accept or reject, at its sole discretion, any exceptions or deviations by the proposer.

B. Substantive Proposals: By submitting a proposal, the proposer guarantees that (a) its proposal is genuine and is not made in the interest of, or on behalf of, any undisclosed person, firm, or corporation; (b) it has not directly or indirectly induced or solicited any other respondent to put in a false or sham bid; (c) it has not solicited or induced any other person, firm, or corporation from proposing; and (d) it has not sought by collusion to obtain for itself any advantage over any other proposer or over PCCLD.

C. Minimum Qualifications: To be considered for selection, vendors must meet at least the following minimum qualifications:

- (1). **Established Business.** Vendor must have been engaged as a Financial Advisor for a minimum of five years prior to the release date of this RFP.
- (2). **Customer Satisfaction, Financial Resources and Ability to Perform.** Vendor must be able to show proof that they have an established satisfactory record and have sufficient financial support, equipment, and organization to ensure that they can satisfactorily execute the services to be performed per this RFP.
- (3). **Legal Compliance.** Vendor must be in compliance with all applicable laws, rules, regulations, and ordinances of the City of Pueblo, the State of Colorado and the United States.

D. Submission Information and Documents: The following information and documents shall be included in the proposal submission:

- (1). Name of company, address, telephone number, facsimile number, email address, website URL, and contact person's name.

(2). Vendor awarded the contract must submit a completed and signed IRS Form W9 to PCCLD before contract begins.

E. Signatures: The proposal must be submitted in ink, signed by an officer or person qualified to bind the proposing company.

F. Withdrawal of Proposal: A Proposer may withdraw its own proposal at any time prior to the proposal due date and time as identified herein. After that date and time, no proposer may withdraw its proposal for any reason. All proposals shall be valid for a period not less than 90 calendar days after the proposal due date.

4. Selection:

A. Vendor Selection: No proposal will be considered unless it is complete. All proposals submitted will be first screened to determine minimum vendor qualifications as outlined in this RFP. The proposals will be ranked, based on total cost and the ability of the proposing vendor to provide the required services effectively. Proposals that do not meet these minimum requirements will automatically be rejected and shall not undergo further evaluation.

B. Right of Acceptance and Rejection: PCCLD reserves the right to accept or reject any or all proposals and to waive any formalities, informalities, and deviations, which, in its opinion, best serve the interests of PCCLD. PCCLD is not bound to accept the lowest priced proposal, but will select the proposal that represents the best value for PCCLD.

C. Negotiation: Subsequent to the Proposal due date, PCCLD reserves the right to negotiate terms and conditions with proposers. PCCLD reserves the right to negotiate modifications to a proposal with a single proposer without obligation to negotiate similar modifications with other proposers.

5. Basis of Award: An evaluation team will judge the merit of proposals received in accordance with the general criteria defined within this RFP. The following criteria will be taken into consideration when making evaluations of proposals. This list is not intended to be exhaustive:

A. The price proposal for Financial Advisor consultant fees. Please provide a complete listing of hourly fees and expenses, as well as a detailed presentation of the anticipated total cost of providing services, if any.

B. Experience, expertise and qualifications of key vendor personnel assigned to PCCLD account. Include description of experience specifically with similar projects and similar institutions.

C. Financial strength and stability of the vendor.

D. Reference responses and prior experience with other public fund relationships.

E. Describe in detail the independence of the opinion of the consultant, and how the opinions proffered will serve only the fiduciary interest of PCCLD and no specific vendor, type of financing instrument, etc

6. Key Personnel: PCCLD prefers a single account relationship manager. In the vendor's proposal, list names, titles and locations of the primary and backup employees who will be assigned to PCCLD's account. Also include specific certifications, education or other training which attest to the qualifications of the individuals assigned to complete this work for PCCLD.

7. Competitive Position: Describe what differentiates the vendor's service from that of other competitors. Include in the discussion how the vendor keeps abreast of current and future trends. Discuss the vendor's approach to communication.

9. Customer References: Provide references from at least three (3) customers to whom the vendor has provided the services required under this RFP. These should be recent customers with needs comparable to those of PCCLD. Select a mix of long-standing and new customers. Library or other governmental references are preferred. References should include a contact name and phone number

10. Scope of Work: PCCLD seeks to utilize the best combination of options available to adequately address the investment advisement needs of PCCLD. The selected Financial Advisor will be required to perform the following:

1. Advise PCCLD on appropriate investment choices for designated funds.
2. Actively manage the COP reserve account funds and report investment results timely.
3. Provide other assistance, advice and services to PCCLD as may be appropriate in the role of the Financial Advisor.

11. Reporting: The Financial Advisor will report to the Chief Financial Officer and Executive Director.