



Dr. Freida H. Hill
Chancellor

Department of Postsecondary Education
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**ALABAMA DEPARTMENT OF POSTSECONDARY EDUCATION
REQUEST FOR PROPOSALS
FOR BOND UNDERWRITING SERVICES**

February 5, 2010

Proposals will be received until 4:30 PM CST, February 22, 2010

GENERAL

The Alabama Department of Postsecondary Education is seeking proposals for underwriting services for an approximately \$16.2 million dollar, a \$5.5 million dollar issue and a \$3.2 million dollar issue. The Department would like to consider the use of tax-exempt bond debt, Build America Bonds or Recovery Zone Economic Development Bonds for the financing.

Although a significant focus of the evaluation will be based on overall services provided, qualifications, including recent experience and costs, the selection will not necessarily be made to the firm submitting the lowest cost. Bond Underwriting Services are professional services and selection will be based upon, including but not limited to experience with Alabama public educational finance transactions, an established reputation for excellence and the ability to successfully transact public finance business.

SUBMITTING PROPOSAL

The proposal will be received until 4:30 PM CST, February 22, 2010 at the:

Department of Postsecondary Education
Attn: Leigh R. Grogan, Director of Fiscal Services
P. O. Box 302130
Montgomery, Alabama 36130-2130

Questions concerning the RFP will be received in writing (including email) until 5:00 PM CST, February 17, 2010, and must be directed to:

Leigh R. Grogan, Director of Fiscal Services
P. O. Box 302130
Montgomery, Alabama 36130-2130
Fax: 334-293-4504
Email: lgrogan@dpe.edu

education works.

Governor Bob Riley President	Randy McKinney District 1 Vice President	Betty Peters District 2 President	Stephanie Bell District 3 President	Ethel Hall District 4 Vice President Emerita	Ella B. Bell District 5 President	David F. Byers Jr. District 6 President	Gary Warren District 7 President	Mary Jane Caylor District 8 President Pro Tem
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Questions will be answered in writing and posted on Departments webpage at the following URL: <http://www.accs.cc/currentrequests.aspx>. It is the vendor's obligation to check the webpage for current information regarding this RFP.

PROPOSALS

This document represents an inquiry only and implies no obligation on the part of the Department to enter into any subsequent agreements or understandings. Proposals should respond to each of the following requests **in the order indicated.**

1. Disclose any conflict of interest and adverse legal situation that would preclude the firm or individuals within the firm from providing the required services.
2. Provide a signed statement that affirms your firm and all individuals that will be assigned to this transaction are free from all obligations, interest and regulatory problems that might conflict with the interests of the Board.
3. Identify all pending regulatory action or concluded action within the last five (5) years, either state or federal, related to public finance in which your firm or any predecessor or associated form is involved. For each matter state:
 - a. Style of the case;
 - b. Summary of the nature of the case or claim;
 - c. Status of the case or claim;
 - d. Improper conduct alleged, if any.
4. Disclose any information about your firm that presently, or in the future, could impair your firm's ability to provide services.
5. Provide a description of the firm's qualifications and experience in obligations issued for the benefit of Alabama public educational institutions, with emphasis on public two-year colleges, the State of Alabama and any of its respective departments, and municipal and other governmental entities. Specific knowledge of public two-year college finances, revenue structure and needs should be delineated. (Indicate any experience with Build America or Recovery Zone Economic Development Bonds)
6. Provide at least four references from Alabama public educational institutions (preferable of a similar size to those proposed) for which the firm provided bond underwriting services within the last five years. Also, provide a comparison for at least one issue from each reference of the interest or that issue to comparable issues sold on the same day (if available).
7. Provide a straight forward concise, "layman" explanation of the firm's approach to preparing the debt issue, including but not limited to, financial analysis, structuring, preparing official statement and other related documents, rating agency reviews, insurance consideration, marketing and sale of bonds.

8. Identify all members of your team who will be involved in our transaction; and provide their background, relevant experience, and roll in the proposed issue.
9. Provide the firm's fee stated in terms per \$1,000 bond for the following estimated size potential issues: (If different for Build America or Recovery Zone Economic Development Bonds, please indicate and provide information.)
 - a. Wallace State Community College – Hanceville \$16,200,000
 - b. Athens State University \$ 3,200,000
 - c. Trenholm State Technical College \$ 5,500,000
10. ***Provide a projected timeline if services are awarded February 28, 2010. Be sure to include each step in the process and identify key milestones. Include a description for each process and the specific tasks your firm will require from College and Department personnel.***
11. Complete the enclosed disclosure form.

**** Please note – the term public official includes the Chancellor and Vice Chancellors of the Alabama Department of Postsecondary Education and any member of the Alabama State Board of Education.**

Vendor Disclosure Statement Information and Instructions

Act 2001-955 requires the disclosure statement to be completed and filed with all proposals, bids, contracts, or grant proposals to the State of Alabama in excess of \$5,000. The disclosure statement is not required for contracts for gas, water, and electric services where no competition exists, or where rates are fixed by law or ordinance. In circumstances where a contract is awarded by competitive bid, the disclosure statement shall be required only from the person receiving the contract and shall be submitted within ten (10) days of the award.

A copy of the disclosure statement shall be filed with the awarding entity and the Department of Examiners of Public Accounts and if it pertains to a state contract, a copy shall be submitted to the Contract Review Permanent Legislative Oversight Committee. The address for the Department of Examiners of Public Accounts is as follows: 50 N. Ripley Street, Room 3201, Montgomery, Alabama 36130-2101. If the disclosure statement is filed with a contract, the awarding entity should include a copy with the contract when it is presented to the Contract Review Permanent Legislative Oversight Committee.

The State of Alabama shall not enter into any contract or appropriate any public funds with any person who refuses to provide information required by Act 2001-955.

Pursuant to Act 2001-955, any person who knowingly provides misleading or incorrect information on the disclosure statement shall be subject to a civil penalty of ten percent (10%) of the amount of the transaction, not to exceed \$10,000.00. Also, the contract or grant shall be voidable by the awarding entity.

Definitions as Provided In Act 2001-955

Family Member of a Public Employee - The spouse or a dependent of the public employee.

Family Member of a Public Official - The spouse, a dependent, an adult child and his or her spouse, a parent, a spouse's parents, a sibling and his or her spouse, of the public official.

Family Relationship - A person has a family relationship with a public official or public employee if the person is a family member of the public official or public employee.

Person - An individual, firm, partnership, association, joint venture, cooperative, or corporation, or any other group or combination acting in concert.

Public Official and Public Employee - These terms shall have the same meanings ascribed to them in Sections 36-25-1(23) and 36-25-1(24), Code of Alabama 1975, (see below) except for the purposes of the disclosure requirements of this act, the terms shall only include persons in a position to influence the awarding of a grant or contract who are affiliated with the awarding entity. Notwithstanding the foregoing, these terms shall also include the Governor, Lieutenant Governor, members of the cabinet of the Governor, and members of the Legislature.

Section 36-25-1(23), Code of Alabama 1975, defines a public employee as any person employed at the state, county or municipal level of government or their instrumentalities, including governmental corporations and authorities, but excluding employees of hospitals or other health care corporations including contract employees of those hospitals or other health care corporations, who is paid in whole or in part from state, county, or municipal funds. For purposes of this chapter, a public employee does not include a person employed on a part-time basis whose employment is limited to providing professional services other than lobbying, the compensation for which constitutes less than 50 percent of the part-time employee's income.

Section 36-25-1(24), Code of Alabama 1975, defines a public official as any person elected to public office, whether or not that person has taken office, by the vote of the people at state, county, or municipal level of government or their instrumentalities, including governmental corporations, and any person appointed to a position at the state, county, or municipal level of government or their instrumentalities, including governmental corporations. For purposes of this chapter, a public official includes the chairs and vice-chairs or the equivalent offices of each state political party as defined in Section 17-16-2, Code of Alabama 1975.

Instructions

Complete all lines as indicated. If an item does not apply, denote N/A (not applicable). If you cannot include required information in the space provided, attach additional sheets as necessary.

The form must be signed, dated, and notarized prior to submission.



State of Alabama Disclosure Statement

(Required by Act 2001-955)

ENTITY COMPLETING FORM

ADDRESS

CITY, STATE, ZIP

TELEPHONE NUMBER

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STATE AGENCY/DEPARTMENT THAT WILL RECEIVE GOODS, SERVICES, OR IS RESPONSIBLE FOR GRANT AWARD

ADDRESS

CITY, STATE, ZIP

TELEPHONE NUMBER

()

This form is provided with:

- Contract
 Proposal
 Request for Proposal
 Invitation to Bid
 Grant Proposal

Have you or any of your partners, divisions, or any related business units previously performed work or provided goods to any State Agency/Department in the current or last fiscal year?

- Yes
 No

If yes, identify below the State Agency/Department that received the goods or services, the type(s) of goods or services previously provided, and the amount received for the provision of such goods or services.

STATE AGENCY/DEPARTMENT	TYPE OF GOODS/SERVICES	AMOUNT RECEIVED

Have you or any of your partners, divisions, or any related business units previously applied and received any grants from any State Agency/Department in the current or last fiscal year?

- Yes
 No

If yes, identify the State Agency/Department that awarded the grant, the date such grant was awarded, and the amount of the grant.

STATE AGENCY/DEPARTMENT	DATE GRANT AWARDED	AMOUNT OF GRANT

1. List below the name(s) and address(es) of all public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)

NAME OF PUBLIC OFFICIAL/EMPLOYEE	ADDRESS	STATE DEPARTMENT/AGENCY

2. List below the name(s) and address(es) of all family members of public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the public officials/public employees and State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)

NAME OF FAMILY MEMBER	ADDRESS	NAME OF PUBLIC OFFICIAL/ PUBLIC EMPLOYEE	STATE DEPARTMENT/ AGENCY WHERE EMPLOYED

If you identified individuals in items one and/or two above, describe in detail below the direct financial benefit to be gained by the public officials, public employees, and/or their family members as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)

Describe in detail below any indirect financial benefits to be gained by any public official, public employee, and/or family members of the public official or public employee as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)

List below the name(s) and address(es) of all paid consultants and/or lobbyists utilized to obtain the contract, proposal, request for proposal, invitation to bid, or grant proposal:

NAME OF PAID CONSULTANT/LOBBYIST	ADDRESS

By signing below, I certify under oath and penalty of perjury that all statements on or attached to this form are true and correct to the best of my knowledge. I further understand that a civil penalty of ten percent (10%) of the amount of the transaction, not to exceed \$10,000.00, is applied for knowingly providing incorrect or misleading information.

Signature Date

Notary's Signature Date Date Notary Expires

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