

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST FOR AUTHORIZATION TO ISSUE A REQUEST FOR PROPOSAL FOR THE PROVISION OF FINANCIAL ADVISORY SERVICES

The existing contract with DeLara Associates as Financial Advisor to Miami-Dade County Public Schools will expire on November 19, 2001. The Request for Proposal for the provision of these services for a term of three years, with a possible three-year extension, has been reviewed by appropriate staff and is attached hereto (Exhibit A).

Exhibit B is a recommended Selection Committee, which would be responsible for reviewing responses to the Request for Proposal and making a recommendation regarding selection to the Superintendent for subsequent recommendation to the Board for appointment.

Exhibit C is the advertisement to be published following Board approval of the Request for Proposal.

RECOMMENDED: That The School Board of Miami-Dade County, Florida:

- a) approve the Request for Proposal for selection of Financial Advisor presented as Exhibit A;
- b) approve the Selection Committee presented as Exhibit B;
- c) authorize the Superintendent to advertise and distribute a Request for Proposal for Financial Advisory Services; and,
- d) authorize the Chair to appoint a School Board member to participate in the Selection Committee.
- e) authorize the Chair to appoint a member of the Investment Advisory Committee to participate in the Selection Committee.

REVISED 2

G-21

**THE SCHOOL BOARD
OF MIAMI-DADE COUNTY, FLORIDA**

**REQUEST FOR PROPOSAL
FINANCIAL ADVISOR**

Financial Affairs

REQUEST FOR PROPOSAL FOR FINANCIAL ADVISOR

The School Board of Miami-Dade County, Florida (the "School Board") is soliciting proposals from qualified financial advisors for the provision of financial advisory services regarding financing for the District's ongoing Capital Construction Program and other needs. The School Board plans to issue certificates of participation, tax anticipation notes, revenue anticipation notes and refund outstanding debt from time to time.

The successful proposer is expected to enter into an agreement with the School Board for an initial term of three years, commencing January 1, 2002, with a possible extension for one additional three-year period, at the discretion of the School Board. The School Board makes no commitment about the number of issues or dollar value of bonds to be sold during the term of the contract.

The successful proposer must agree to divest of doing any type of debt underwriting business directly or indirectly with the School Board for the duration of the agreement, plus an additional one year after termination of the agreement.

All proposals submitted will be valid for a period of ninety days from date of submission.

In order to maintain a fair and impartial competitive process, the School Board members will avoid private communications with prospective proposers or their representatives regarding this matter. Any questions regarding the Request for Proposal are to be directed to Mr. Eduardo A. Alfaro, Treasurer at (305) 995-1684.

A selection committee will review all proposals received and will interview a short list of proposers. Any firm included in the short list not present for the session will be automatically disqualified. The Committee will make a recommendation to the Superintendent for further recommendation to the School Board. The criteria for recommending award of this contract shall be based upon Sections I through V enumerated on pages 2 and 3 of this request, e.g., experience, personnel, minority/women business enterprise participation and proposed fees. The School Board reserves the right to negotiate fees with proposers.

Proposals should be limited to twenty pages. Any additional materials the proposer may wish to include must be presented in appendix form. Proposals encompassing more than one entity (i.e. joint venture) will not be considered. The information requested should be presented as set forth in Sections I through V.

FORM OF RESPONSE AND MINIMUM
INFORMATION REQUIRED

I. Experience

Please provide:

A listing of all general obligation sales, negotiated and competitive, tax anticipation notes, revenue anticipation notes, general obligation refunding and certificates of participation financings in which the firm has served as financial advisor in the past five years should be provided. The listing should indicate (a) the issuer, (b) principal amount, (c) type of financing, (d) date of the issue, (e) purpose of the financing, (f) competitive or negotiated sale, (g) type of credit support used, if applicable, (h) fees and expenses paid for financial advisory services, (I) individuals assigned to the transaction.

A listing of current contracts held as financial advisor with other governmental units including school districts. The listing should indicate the term of the contract and the amount of compensation.

Names and telephone numbers of government officials who may be contacted for references regarding contracts currently held must be provided.

II. Personnel

Proposers must designate personnel who will be available as required. Résumés containing professional experience, preparation and background are to be presented for each of these individuals.

This section also must indicate the individual specifically assigned as lead person and the understudy in his or her absence. Any replacement personnel is subject to approval by the School Board.

III. Scope of Services and Proposed Fee Structure

Candidate firms must provide the School Board with a scope of services and proposed fee structure for the following types of transactions:

1. Competitive General Obligation Refunding Bonds;
2. Negotiated General Obligation Refunding Bonds;
3. Negotiated Certificates of Participation, (equipment and real estate);
4. Negotiated Certificates of Participation Refundings (equipment and real estate);
5. Competitive Tax Anticipation Notes;
6. Qualified Zone Academy Bonds;
7. Competitive Revenue Anticipation Notes;
8. Negotiated Revenue Anticipation Notes;

The School Board is willing to consider alternative pricing/fee arrangements proposers may wish to provide. It would be useful if estimates based on prior experience were included to facilitate comparisons.

Additionally, please include in your proposal estimated out-of-pocket expenses with the maximum amount per transaction.

IV. Affirmative Action Requirements and M/WBE Participation

1. Equal Employment Opportunity

It is the policy of the School Board that no person will be denied access, employment, training, or promotion on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference or disability, and that merit principles will be followed.

Each firm shall be required to indicate its equal employment policy and provide a detailed breakdown by ethnicity, gender and occupational categories of its work force.

2. Minority/Women Business Enterprise (M/WBE) Participation

The School Board has an active Minority/Women Business Enterprise (M/WBE) Program, to increase contracting opportunities for M/WBE's. In keeping with this policy, if a minority firm, which is Woman or African American-owned and operated, is to perform a scope of work, provide documentation to substantiate the experience of the M/WBE and its staff in providing this type of service. All M/WBE's must be certified by the Division of Business Development and Assistance, prior to contract award

V. Litigation

Identify any litigation or claims against your firm which could have a material effect on the firm.

Indicate if your firm or any members of your firm have been or currently are the subject of an investigation by the SEC or any other regulatory organization or the subject of any other type of investigation.

VI. Tentative Time Schedule

The following time schedule will be followed in the selection process of Financial Consultant:

September 13, 2001	Advertisement and distribution of RFP
November 2, 2001	Due date for proposal 2:00 p.m.
November 9, 2001	Evaluation of proposals by Selection Committee
November 16, 2001	Interviews of short-list of proposers
December 12, 2001	Recommendation by Superintendent to School Board for its consideration and appointment

VII. Instructions

An original and ten copies of the proposal must be submitted prior to 2:00 p.m. on November 2, and forwarded as follows:

Mr. Eduardo A. Alfaro, Treasurer
The School Board of Miami-Dade County, Florida
Office of Treasury Management
1450 Northeast Second Avenue, Room 615
Miami, Florida 33132

Proposals received after the 2:00 p.m. deadline will not be considered.

The School Board reserves the right to reject any or all proposals, to further negotiate any proposals, to waive any irregularities or informality, to accept or reject any items or combination of items, to request clarification of information submitted in any proposal, and to request additional information from any proposer. Joint proposals will not be considered.

SELECTION COMMITTEE

Financial Advisor

Dr. Richard H. Hinds, Chief Financial Officer

**Ms. Carol Cortes, Deputy Superintendent
Management and Accountability**

**Dr. Rose Barefield-Cox, Associate Superintendent
Bureau of Procurement and Materials Management**

**Mr. Eduardo A. Alfaro, Treasurer
Office of Treasury Management**

School Board Member

Member of the Investment Advisory Committee

Advertisement

The School Board of Miami-Dade County, Florida is soliciting proposals from Underwriters for the Refunding of General Obligation Bonds and Certificates of Participation. The underwriter(s) selected will provide services related to the Refunding of General Obligation Bonds, Certificates of Participation and such other financing as may become necessary.

Interested parties who wish to obtain a Request for Proposal for Underwriter should contact the Office of Treasury Management at 1450 Northeast Second Avenue, Room 615, Miami, Florida 33132, telephone (305) 995-1684.