



**City of Mauldin, South Carolina
Request for Qualifications (RFQ)**

MUNICIPAL ADVISORY SERVICES

I. Introduction

The City of Mauldin, South Carolina (the “City”) is issuing this Request for Qualifications (RFQ) to receive statements of qualifications from Independent Registered Municipal Advisory firms with significant advisory experience coupled with an in-depth knowledge of the municipal markets and the investment banking firms that cover South Carolina. The City is planning to hire a municipal advisor to provide services on future debt issues, refunding transactions, economic development projects, debt capacity and planning analyses, and ongoing financial management.

The closing date for receipt of proposals is Friday, June 7, 2024 at 4:00 P.M. EST.

II. Scope of Services

The selected firm shall be able to answer any questions or provide any advice on financial matters the City may need in the course of its operations.

Services shall include but not be limited to, the following:

- A. Work with the City to develop a long-term capital plan which will help forecast future financial performance, evaluate the debt capacity of the City and assess the sensitivity of the City’s various planning assumptions.
- B. Advise the City regarding bond market conditions, timing of sales, etc.
- C. Provide ongoing review and analysis of the City’s debt portfolio and identification of refunding opportunities.
- D. Assist in management of all aspects of debt issuance transaction and coordinate efforts with other bond service providers (bond counsel, disclosure counsel, rating agencies, trustee, underwriter, if any, etc.).
- E. Facilitate the structure, sale and marketing of the City’s debt which will include providing assurance to the City that the interest rates received during sales are commensurate with other sales held at the same time by similar issuers and transactions.
- F. Assist the City in obtaining the best possible financing terms.
- G. Assistance with presentations and discussions with Council.

III. Submission Requirements

This Request for Qualifications process is intended to offer interested financial advisory firms the opportunity to demonstrate their ability to perform the stated services. The City does not intend for the development of your response to be expensive or extravagant; however, the proposal should be developed for simplicity and ease of understanding.

Each response should include:

- A. Cover Letter: Provide a brief overview of your firm.
- B. Firm Background / Experience: Briefly describe your firm's background and experience providing municipal advisory services to cities/towns in South Carolina. Please provide a bio and a brief history of each individual within your firm who would have day to day contact on the City's work.
- C. Include a list of other cities/towns in South Carolina for which the firm is presently under contract to provide municipal advisory services, the services provided, and the name of the firm's primary staff member for each.
- D. To be considered, provide a minimum of five (5) current South Carolina city/town municipal advisory clients, with contact information, with whom you have worked as financial advisor in the last 18 months.
- E. Regulatory/Disciplinary/Legal Disclosure: Provide the following:
 - i. A detailed description (do not provide website links to third party websites) of any pending investigations of the firm and any enforcement, settlements, or disciplinary actions taken within the past five years by any regulatory body.
 - ii. A detailed description (do not provide website links to third party websites) of any pending lawsuits naming the firm as defendant, and any settlements, or judgments against the firm within the past five years.
 - iii. Proof of registration with appropriate regulatory bodies.
- F. Summarize your understanding of the City's financing needs, objectives and a brief overview of your recommended plan of finance to best meet the needs of the City.
- G. Summarize your firm's experience working with long term capital plans and budget models.
- H. Describe your firm's typical fee structure. Note the City will negotiate final fees with the selected firm.

IV. Evaluation Process

The City will select a firm deemed most qualified and responsive to this Request for Qualifications. As part of the review process, the City may select finalists and request in person interviews and/or presentations. After the review process, the City will notify the selected firm and begin contract negotiations.

Any communications during the review process must be coordinated through the City's Administrator. The City reserves the right to request clarification of any information submitted and to request additional information from respondents. If such information is requested, the respondent shall be permitted three (3) business days to submit the information.

V. Agreement



Any agreement entered into arising from negotiations following this RFQ shall be subject to the following contractual provisions:

- A. Term: The agreement between the selected firm and the City shall be a three (3) year term. The agreement may be renewed on an annual basis beyond the initial term. The agreement may be terminated by either party upon sixty (60) days written notice. In the event a successful firm materially breaches any obligation under this Agreement, the City may terminate this Agreement upon ten (10) days written notice.
- B. Agreement: The selected firm shall promptly execute a service agreement incorporating the terms herewith within fourteen (14) days after requested by the City.
- C. Compliance with Law: In performance of this service agreement the selected firm is required to comply with all applicable federal, county and local laws, ordinances, codes and regulations. The firm shall be properly licensed and authorized to transact business in the State of South Carolina.
- D. Independent Contractor: The selected firm is retained as an independent contractor and is not an employee of the City.
 - a. Insurance: During the term of this agreement the successful firm shall, at its own expense, carry insurance with minimum coverage limits as follows:
 - b. Commercial General Liability in the amount of \$1,000,000 per occurrence and with a \$2,000,000 for bodily injury, personal injury, and property damage.
 - c. Automobile Liability in the amount of \$1,000,000 per occurrence for bodily injury and property damage.
 - d. Workers' Compensation in the amount of \$1,000,000 per occurrence.
 - e. Professional Liability in the amount of \$1,000,000 per claim and aggregate (errors and omissions).
 - f. Prior to the start of work, a Certificate of Insurance shall be furnished to the City as evidence of the existence of such insurance.
- E. Non-discrimination: In performing the services subject to this RFQ the selected firm agrees that it will not discriminate against any employee or applicant for employment because of race, religion, color, sex, age, national origin, ancestry or other interest protected by the State or Federal Constitutions. Failure to perform under this provision constitutes a material breach of agreement.
- F. Covenant against Contingent Fees: The selected firm warrants that no person or selling agency has been employed or retained to solicit or secure this agreement upon an agreement of understanding for a commission or percentage for the purpose of securing business. For breach or violation of this warranty the City shall have the right to annul the agreement without liability or at its discretion to deduct from the contract price or otherwise recover the full amount of such commission or percentage.
- G. Agreement Documents: The terms, conditions, and specifications of this RFQ and the selected firm's response are to be incorporated, in total, into the agreement. The executed agreement between the City and the selected firm shall constitute the agreement between the City and the firm.
- H. Applicable Law: The laws of the State of South Carolina shall apply, except where Federal Law has precedence. The selected firm consents to jurisdiction and venue in the City of Mauldin.



- I. Federal, State and Local Laws: The selected firm assumes full responsibility and liability for compliance with any and all local, state and federal laws and regulations applicable to the firm and their employees including, but not limited to, compliance with the EEO guidelines, the Occupational Safety and Health Act of 1970, and minimum wage guidelines.
- J. Termination for Convenience: The City may terminate for convenience any agreement resulting from this solicitation by providing sixty (60) days written notice to the firm.
- K. Public Record: The City is a public body and governed by the South Carolina Freedom of Information Act. Documents submitted to the City relating to this Request for Qualifications are subject to requirements of the Freedom of Information Act and may be deemed public records.

ADDITIONAL ITEMS

Each firm that submits a Statement of Qualifications should disclose all relevant material facts regarding significant financial or influential interest with the City employees and Council members.

This request for qualifications does not bind the City to award a contract to any firm and the City reserves the right to accept or reject any or all qualifications and to accept only those qualifications that are in the best interest of the City.

Proposals should be submitted to the following:

Holly Abercrombie
Finance Director
City of Mauldin
5 East Butler Road
Post Office Box 249
Mauldin, South Carolina 29662

Deadline for Submission: The deadline for submission is 4:00 p.m., Friday June 7, 2024. Proposals must be received either at 5 East Butler Road, Mauldin, South Carolina 29662 in a sealed envelope or by email at habercrombie@mauldincitysc.com. Sealed envelopes must be clearly marked "Request for Qualifications (RFQ) Municipal Financial Advisor" and include three (3) hard copies. It will be the responsibility of the proposers to verify and confirm receipt by the City.

Proposals may be delivered by hand, by mail or by email, but no response shall be considered which is not actually received by the City at the place, date and time appointed by the City and the City shall not be responsible for any failure, misdirection, delay or error resulting from the selection by any Proposer of any particular means of delivery of bids.

If an addendum is issued, proposers must acknowledge receipt of the addendum with their responses.

Proposers acknowledge and agree that the City will not be liable for any costs, expenses, losses, damages (including damages for loss of anticipated profit) or liabilities incurred by the respondent or any member of the respondent's organization as a result of, or arising out of, submitting a response, negotiating changes to such response, or due to the City's acceptance or non-acceptance of the response or the rejection of any and all responses. Respondents are responsible for submission of accurate, adequate and clear descriptions of the information requests. Neither issuance of the RFQ,



preparation and submission of a response, nor the subsequent receipt and evaluation of any response by the City of Mauldin will commit the City to award a contract to any respondent even if all the requirements in the RFQ have been met.

Thank you for your interest in working with the City of Mauldin.