FRANKLIN COUNTY, MISSOURI

REQUEST FOR PROPOSALS

RFP NO: 201811 UNDERWRITING SERVICES
PROJECT: Public Safety Facility
DUE: Thursday, May 24, 2018 at 10:00 A.M.

Introduction

Franklin County, Missouri intends to deliver its Certificates of Participation Series 2018 ("Series 2018 Certificates") to finance construction of a Public Safety Facility and is seeking requests for proposals for Underwriting Services. The Certificates will have a final maturity in 2038 and will be secured by an annual appropriation of the County as well as a leasehold interest in the County's Public Safety Facility.

The County intends to utilize a portion of the Proposition P ½% Sales Tax, which was passed by voters on April 3, 2018. The tax is expected to generate approximately $3.1 million annually. Franklin County currently holds an A+ rating with Standard & Poor's. Information regarding the County's current (Series 2012) Certificates of Participation can be obtained through the Electronic Municipal Market Access system (EMMA). The most current audit of the County finances, 2016, can be viewed at the County web site: www.franklinmo.org.

Gilmore & Bell, P.C. will serve as Bond Counsel and assist the County with the preparation of the preliminary and final official statements.

Project Description and Information

For the benefit of the Franklin County Taxpayers, the County will be constructing a Public Safety Facility with a cost of approximately $30 million. The project will include but is not limited to an addition to the existing detention facility, remodel of the current building and construction of a Public Safety Facility.

Timetable for the project is as follows

Architect Selection-completed
Design Completion-currently in discussion
Projected Construction Start- March 2019
Projected Construction Complete- fall of 2020

Timetable for RFP

May 9, 2018	RFP Issuance
May 16, 2018, 8:00 AM	Deadline for Questions
May 16, 2018, 4:00 PM	Deadline to post addendum
May 24, 2018, 10:00 AM	Deadline to submit proposal, **"Original and 5 copies"**
May 24, 2018, 10:30 AM	Proposals will be publicly opened and read aloud, 2:05pm, Commission Chambers
June 6, 2018, 4:00 PM	Evaluation of Proposals and recommendation to the Commission for Approval and Award

It is the responsibility of each vendor to inquire about and clarify any requirement of the solicitation that is not understood. Potential offerors are requested to submit questions, if any, regarding this Request for Proposal in writing via email to the Franklin County Purchasing Department, purchasing@franklinmo.net, no later than 8:00 AM May 16, 2018. All questions will be reviewed and responses will be posted as an addendum, if deemed necessary, at the County website no later than May 16, 2018 4:00 PM www.franklinmo.org

ONLY SEALED WRITTEN PROPOSALS WILL BE ACCEPTED. VERBAL QUOTES OR PROPOSALS SUBMITTED VIA FAX, E-MAIL OR ANY OTHER MEANS WILL NOT BE ACCEPTED.

Franklin County reserves the right to reject any or all proposals, wave minor irregularities, consider minor variations to specifications that are clearly detailed and accept the lowest proposal which appears to be in the best interest of the County.

Proposals shall be submitted to the Franklin County Purchasing Department, 400 E Locust St Rm 004, Union, Missouri, 63084 no later than 10:00 AM, May 24, 2018. Sealed envelope must state the following **"REQUEST FOR PROPOSAL RFP 2018-11, MAY 24, 2018"**

The Underwriting agreement will be a "firm commitment underwriting" agreement whereby the underwriter will assume all inventory risk and purchase all securities directly from the County for the sale to the public at the price specified. Contract between the County and the successful offeror (the "Contractor") shall consist of: (1) the Request for Proposal (RFP) and any amendments thereto, and (2) the Contractor's response to the Request for Proposal. The County reserves the right to clarify any contractual relationship in writing with the concurrence of the Contractor, and such written clarification shall govern in case of conflict with the applicable requirements stated in the RFP or the Contractor's response. In all other matters not affected by the written clarification, if any, the RFP shall govern. The bidder is cautioned that his/her response shall be subject to acceptance without further clarification.

Proposal Requirements

The experience of the offeror's organization and the expertise of proposed personnel will be considered subjectively in the evaluation process. Therefore, the offeror is strongly encouraged to submit detailed information that documents successful and reliable experience in past performances, especially those performances related to the requirements of the Request for Proposal.

1. Provide a general description of the firm, together with a specific description of the firm's experience.

2. Outline the scope of service your firm will provide and a sample timeline for the County, based on selection of the underwriter and anticipated awarding of contract to occur June 12, 2018.

3. Provide a brief overview of the firm's local and national marketing and distribution capabilities.

4. Provide your proposed total underwriting fee, including a break-out of all anticipated expenses, including fees for underwriter's counsel, in any as a percent of par and total dollars. All fees and expenses of the underwriter are contingent upon and shall be paid only upon consummation of the refunding financing.

5. Provide the capital structure of the firm including net capital and excess net capital

6. Provide three (3) references from Missouri issuers for which you have served during the past two years as underwriter. Include the contact name, address and phone number for each reference. County governments are preferred.

7. Provide resumes of the members of your firm that will primarily manage the County account if your firm is awarded the contract.

8. Provide a proposed financing structure for the Series 2018 COP's, including proposed maturity and estimated interest rates, and briefly explain your

recommendation. The proposed structure, maturity and estimated interest rates are for illustrative purposes only and will not be binding upon the underwriting firm chosen. The proposed structure will be evaluated as it relates to the firm's expertise and or total price and cost effectiveness of the proposal

9. State clearly whether there are any SCE investigations, litigation, or other federal, state or local proceedings which would impede the firm's ability to market and sell the Series 2018 COP's.

Evaluation Criteria

In reviewing responses to this Request for Proposals, the following criteria will be utilized:

1. Qualifications
   a. Firm experience serving as underwriter
   b. Firm's proven marketing and pricing capabilities
   c. Firm's Capital Strength

2. Financing Terms/Structuring Ideas most favorable to Franklin County

3. Underwriting Fee Proposal