

CITY OF BEAUFORT  
STATE OF SOUTH CAROLINA  
REQUEST FOR PROPOSAL



RFP NO. 2022-102  
Financial Advisor  
DUE: September 9, 2021

**CITY OF BEAUFORT, SC  
REQUEST FOR PROPOSALS  
FINANCIAL ADVISOR  
RFP NO. 2022-102**

**SEALED PROPOSALS** will be received in the Finance Department, 2nd Floor, City Hall, 1911 Boundary Street, Beaufort, South Carolina until **2:00 P.M. ET Thursday, September 9, 2021**. All qualified contractors are invited to submit proposals to the City of Beaufort for the following:

**CITY OF BEAUFORT  
FINANCIAL ADVISOR**

**SUBMIT:** One (1) unbound original and three (3) bound copies of all requested documentation must be received on or before **2:00 P.M. ET Thursday, September 9, 2021**.

**OR;**

One (1) portable document format (pdf) format file as an email attachment on or **before 2:00 P.M. ET Thursday, September 9, 2021**.

Depending upon file size limitations, a file sharing platform (i.e. Dropbox) may need to be used. After sending the proposal by email, proposers must send a separate email without an attachment to advise that a submission has been made. The Procurement Administrator will follow up to confirm receipt or to advise accordingly if a Dropbox submission is necessary.

**EMAIL ADDRESS:** [jrobinson@cityofbeaufort.org](mailto:jrobinson@cityofbeaufort.org), **PHONE NUMBER:** 843-525-7035

**ADDRESS TO:** City of Beaufort, City Hall, 2nd Floor Finance Department, Attention: John Robinson

**MAILING ADDRESS:** 1911 Boundary St., Beaufort, South Carolina 29902

**OFFICE ADDRESS:** 1911 Boundary St., Beaufort, South Carolina 29902

**FAX NUMBER:** 843-986-5606

**MARK OUTSIDE ENVELOPE:** "RFP 2022– 102 Financial Advisor"

**A PUBLIC BID OPENING MEETING WILL BE HELD AT 2:01 P.M. ET Thursday, September 9, 2021. ALL POTENTIAL OFFERORS ARE ENCOURAGED TO ATTEND.**

**DUE TO THE IMPACT OF THE COVID-19 VIRUS, THE BID OPENING MEETING WILL BE CONDUCTED VIA ZOOM VIDEO CONFERENCING. ZOOM MEETING DETAILS WILL BE ANNOUNCED BY ADDENDA.**

**DEADLINE ENFORCED**

PROPOSALS DELIVERED AFTER THE TIME AND DATE SET FOR RECEIPT OF PROPOSALS SHALL NOT BE ACCEPTED AND WILL BE RETURNED UNOPENED TO THE OFFEROR. IT IS THE OFFEROR'S RESPONSIBILITY TO ENSURE TIMELY DELIVERY OF THEIR PROPOSALS. WEATHER, FLIGHT DELAYS, CARRIER ERRORS AND OTHER ACTS OF OTHERWISE EXCUSABLE NEGLIGENCE ARE RISKS ALLOCATED TO OFFERORS AND WILL NOT BE EXEMPTED FROM DEADLINE REQUIREMENTS. TELEPHONE, OR FACSIMILE PROPOSALS WILL NOT BE ACCEPTED.

Any offer submitted as a result of this RFP shall be binding on the offeror for **NINETY (90)** calendar days following the specified opening date. Any proposal for which the offeror specifies a shorter acceptance period may be rejected.

**Proprietary and/or Confidential Information**

Your proposal package is a public document under the South Carolina Freedom of Information Act (FOIA), except as to information that may be treated as confidential as an exception to disclosure under the FOIA. If you cannot agree to this standard, please do not submit your proposal.

All information that is to be treated as confidential and/or proprietary must be **CLEARLY** identified, and each page containing confidential and/or proprietary information, in whole or in part, must be stamped and/or denoted as **CONFIDENTIAL**, in bold, in a font of at least 12-point type, in the upper right-hand corner of the page. *All information not so denoted and identified shall be subject to disclosure by the City.*

This Request for Proposal is being issued by the City of Beaufort. Direct all questions or request for clarification of this RFP by email, mail, or fax to contact information listed above.

Offerors are specifically directed not to contact any other City personnel for meetings, conferences, or technical discussions related to this request unless otherwise stated in this RFP. Failure to adhere to this policy may be grounds for rejection of your proposal.

Offerors ARE CAUTIONED that any statement made by City staff persons that materially changes any portion of this RFP shall not be relied upon unless they are subsequently ratified by a formal written amendment to this RFP. Any revisions to this RFP will be issued and distributed as an addendum. All addenda, additional communications, responses to questions, etc. pertaining to the Request for PROPOSAL may be accessed on the City of Beaufort website under Quick Links – “Bid Opportunities” at [www.cityofbeaufort.org](http://www.cityofbeaufort.org).

All Offerors should consult this website for updates before submitting bids.

**THE DEADLINE FOR QUESTIONS IS: 5:00 PM, AUGUST 31, 2021. ANSWERS TO SUBMITTED QUESTIONS WILL BE POSTED ON THE CITY WEBSITE BY 5:00 PM ON SEPTEMBER 6, 2021**

If the Offeror discovers any ambiguity, conflict, discrepancy, omission or other error in the RFP, Offeror shall immediately notify the City of such error in writing and request modification or clarification of the document. The Offeror is responsible for clarifying any ambiguity, conflict, discrepancy; omission or other error in the RFP or it shall be deemed waived.

The City of Beaufort reserves the right to reject any or all submissions, or any parts thereof, waive informalities, negotiate terms and conditions, and to select an Offeror that best meets the needs of the City of Beaufort and its employees.

**Compliance with the South Carolina Illegal Immigration Reform Act**

Any Contractor, entering into a service contract with the City of Beaufort must certify to the City of Beaufort that the Contractor intends to verify any new employees' status, and require any sub-consultants performing services under the service contract to verify their new employees' status, per the terms of the South Carolina Illegal Immigration Reform Act, and as set out in Title 41, Chapter 8 of the Code of Laws of South Carolina, 1976.

**Policy Concerning Minority and Woman Owned Business Enterprises**

**Intent**

Businesses owned and operated by women and minority persons, in general, have been historically restricted from full participation in the nation's free enterprise system to a degree disproportionate to other businesses.

The City believes it is in the community's best interest to assist minority and woman owned businesses to develop fully, in furtherance of City's policies and programs which are designed to promote balanced economic and community growth.

The City, therefore, wishes to ensure that minority and woman owned businesses (M/WBEs) are afforded the opportunity to fully participate in the City's overall procurement process and will not be discriminated against on the grounds of race, color, sex, or national origin in consideration for an award.

**Goal for Participation**

The City adopts the State of South Carolina's goal for participation of M/WBEs: ten percent (10%) of annual controllable procurement expenditures which are defined as agreements between the City and a Vendor to provide or procure labor, materials, equipment, supplies and services to, for or on behalf of the City. However, a specific expectation has not been set for this RFP.

**Required Forms**

Contractors submitting proposals are required to include completed forms that are found at the end of the General Terms & Conditions. The City's General Terms & Conditions, a required component of all competitive procurement proposals, may be accessed on the City's website under Quick Links – Bid Opportunities – [www.cityofbeaufort.org](http://www.cityofbeaufort.org). All proposers are to certify that they have read the General Terms & Conditions and will adhere to them as a component of the contract documents.

Contractors should also be aware that, should a contract be awarded, the City will require reports of the utilization of any minority business enterprises to be filed along with requests for payment. The City reserves the right to audit accuracy of the utilization reports that are filed.

The City of Beaufort reserves the right to reject any or all bids; to waive any informality or irregularity not affected by law; to evaluate, in its absolute discretion, the bids submitted; to award the contract according to the bid which best serves the interests of the City; or to not award the contract if the City determines that it is not in its best interest to do so.

**Proposals that are not signed will not be accepted as complete and shall not be considered. Proposals must be signed in ink (not typed) in the appropriate space(s) by an authorized officer or employee of the offeror.**

The words "Bidder", "Offeror", "Proposer", "Vendor", "Operator", "Contractor", and "Company" are used interchangeably throughout this RFP, and are used in place of the person, vendor, or corporation submitting a bid.

**CITY OF BEAUFORT REQUEST FOR PROPOSAL  
FINANCIAL ADVISOR  
RFP 2022-102**

**INTRODUCTION**

The City of Beaufort, South Carolina (the “City”) invites written proposals from qualified firms wishing to serve the City as financial advisor.

The City Council of the City is seeking to retain the services of a financial advisor to provide counsel in connection with its general obligations bond financing, revenue bond financings, and other forms of debt structures allowed by Federal and State law.

The City currently has bond ratings from both Moody’s Investors Service of Aa2 and Standard & Poor Global Ratings of AA.

**SCOPE OF WORK**

This Scope of Work defines the minimal acceptable performance by the proposer in providing the defined services, documentation, and related information identified below. The proposer will demonstrate both qualifications and ability to perform these services for the City of Beaufort.

The purpose of this Request for Proposal RFP is to solicit submissions from various firms, conduct a fair and extensive evaluation based on criteria listed herein, and select the candidate which can best meet the needs of the City.

The selected firm shall be able to answer questions and provide advice on all financial matters that the City may need during its operations. The City Finance Director shall be designated as the contact person with the financial advisor. Services shall include, but not be limited to the following:

1. advise the City regarding bond market conditions, timing of sales, etc.
2. provide ongoing review and analysis of the City’s debt portfolio and identification of refunding opportunities;
3. provide technical and logistical support for or in contemplation of the issuance of debt and coordinate efforts with other professionals and service providers (as appropriate, bond counsel, disclosure counsel, rating agencies, trustees, consultants, etc.);
4. assist counsel in the preparation of or review of borrowing documents and offering documents to provide advice regarding credit considerations and security and prevailing market practices, as appropriate;
5. facilitate the sale and marketing of the City’s debt.
6. assist the City in obtaining the best possible rating.
7. assist with presentations and discussions with City Council and bond rating agencies.

All documentation, hard copy and electronic, resulting from these services shall become the property of the City of Beaufort.

**I. ADDITIONAL DOCUMENTS**

Additional documents may be available online. Proposers are required to review and be familiar with any documents as they are a part of the RFP and will become part of the awarded contract. These additional documents may be accessed on the City of Beaufort website under How Do I – Bid Proposals – Current Bid Opportunities at [www.cityofbeaufort.org](http://www.cityofbeaufort.org).

## II. SUBMISSION REQUIREMENTS

- I. **Required content of proposal:** The detailed requirements set forth in the Proposal Format are recommended. Failure by any Proposer to respond to a specific requirement may result in disqualification. Proposers are reminded that proposals will be considered exactly as submitted. Points of clarification will be solicited from proposers at the discretion of the City. Those proposals determined not to be in compliance with provisions of this RFP and the applicable law and/or regulations will not be processed. In addition to the information required as described below, a Respondent may submit supplemental information that it feels may be useful in evaluating its proposal. This information may include documents such as a firm profile or brochure.

All costs incurred by the Proposer associated with RFP preparations and subsequent interviews and/or negotiations, which may or may not lead to execution of a contract, shall be the responsibility entirely and exclusively by the proposer.

- II. **Proposal format:** The proposal format requirements were developed to aid Proposers in their proposal development. They also provide a structured format so reviewers can systematically evaluate several proposals. These directions apply to all proposals submitted.

The purpose of the Proposal is to demonstrate the technical capabilities, professional qualifications, past project experiences, and knowledge within this industry. Proposer's proposal must address all the points outlined herein as required, in the following order:

- a. **Transmittal Letter:** A transmittal letter must be submitted with a Proposer's proposal which shall include:
  - i. Name of the firm responding, including mailing address, e-mail address, telephone number, and names of contact person.
  - ii. The name of the person or persons authorized to make representations on behalf of the Proposer, binding the firm to a contract.
  - iii. Prepare an executive summary stating the respondent's understanding of the project and opinion why the respondent's firm should be chosen. Include any general information the proposer wishes the City to consider about the proposal.
  - iv. An affirmative statement that the proposer has read and agrees to the General Terms and Conditions and will adhere to them as a component of the contract documents.
- b. **Proposer's Work History and References:**
  - i. Organization of firm and how its resources can be put to work for the City. Describe capabilities of your firm to provide the City with the services specified in Scope of Work provided herein.
  - ii. List financial advisory relationships within the State of South Carolina. Please include the names, addresses, and phone numbers of contact persons who are willing to serve as references (not more than five).
  - iii. Describe any innovations the firm has developed or worked on for tax-exempt debt issues, briefly outlining the problem, your firm's solution, and the results for South Carolina political subdivisions.



- iv. Outline your firm's experience during the past three years with the major rating agencies and bond insurers. You may include up to two samples of rating agency presentations prepared by your firm for South Carolina political subdivisions.
- v. Attach up to three samples of capital improvement financing plans prepared by your firm for South Carolina political subdivisions.

**c. Personnel**

- i. Identify individuals who would be assigned to work with the City. Please include brief resumes.
- ii. Specify location and availability of these individuals. Include principal South Carolina business address.
- iii. Describe availability of other personnel resources to the City.

**d. Compensation**

Please explain the firms' proposed fee schedule for the work proposed including description of any expenses to be reimbursed by the City.

**e. Required Forms:**

- i. Proposals must include the required forms.
- ii. Certificates of Insurance showing present coverage as described in the "Insurance" section of the General Terms and Conditions.
- iii. Ethics in Public Contracting Certification
- iv. Non-Collusion Affidavit
- v. Small / Woman-Owned / Minority Business Enterprise Form
- vi. Non-Resident Taxpayer Affidavit (S.S. Department of Revenue I-312)
- vii. RFP Signature page (must be signed in ink)
- viii. Price Summary

**f. Other Information to Provide:**

List any lawsuits or arbitration proceedings that have been initiated by or against your company in the past five years. Briefly describe the nature of the action and the outcome.

**II. PROPOSAL EVALUATION**

The City will evaluate proposals based on the factors outlined within this RFP, which shall be applied to all eligible, responsive proposals in selecting the successful firm. The City reserves the right to disqualify any proposal for, but not limited to; person or persons it deems as non-responsive and/or non-responsible. The City reserves the right to make such investigations of the qualifications of the Proposer as it deems appropriate.

The selection committee will evaluate proposals and rank the bidders based on the following criteria:

**a. Professional Qualifications and Experience (25 points)**

Proposals will be evaluated for the consultant's pertinent qualifications and experience.

**b. Proposed Methodology and Scope of Work compliance (20 Points)**

Proposals will be evaluated based on the stated approach to the work, the detailed organization of tasks, schedules to implement the approach, and demonstrated understanding of the requirements of the City of Beaufort.

**c. Cost of Services (20 Points)**

Proposals will be evaluated on the lump-sum amount proposed.

**d. Quality and Satisfaction of reference responses (20 Points)**

Reference responses for selected proposers will be evaluated and considered as evidence of past performance.

**e. Quality of the sample work provided. (15 Points)**

Sample work will be evaluated and considered as a demonstration of performance expectation.

**Lowest responsible bidder.** Contracts shall be awarded to the lowest responsible bidder. In determining "lowest responsible bidder", in addition to price, the City shall consider:

- a. The ability, capacity, and skill of the bidder to perform the contract or provide the service required;
- b. Whether the bidder can perform the contract or provide the service promptly, or within the time specified, without delay or interference;
- c. The character, integrity, reputation, judgment, experience, and efficiency of the bidder;
- d. The quality of performance of previous contracts or services;
- e. The previous and existing compliance by the bidder with laws and ordinances relating to the contract or services;
- f. The sufficiency of the financial resources and ability of the bidder to perform the contract or provide the service;
- g. The quality, availability and adaptability of the supplies or contractual services to the particular use required;
- h. The ability of the bidder to provide future maintenance and service for the use of the subject: of the contract;
- i. The number and scope of conditions attached to the bid.

It is the City's intent to contract with one proposer to provide the services as detailed herein. Award of any proposal may be made without discussion with Proposers after responses are received. The Proposers submitting sealed proposals will be evaluated by an evaluation committee. The committee will evaluate each component separately. After careful evaluation, the committee will rank the Proposers and make a recommendation to the City Manager of the lowest responsible bidder. The City reserves the right to accept or reject any and all bids that is in the best interest of the City.

The City may choose to interview one or more contractor(s) responding to this RFP. The City reserves the right to request and obtain, from one or more contractor(s), supplementary information as may be necessary for the City to analyze the proposal pursuant to the evaluation criteria. The City reserves the right to accept or reject any and all proposals that is in the best interest of the City.

**CITY OF BEAUFORT SOUTH CAROLINA  
RFP SIGNATURE PAGE  
RFP 2022-202 FINANCIAL ADVISOR**

PROPOSER'S NAME: \_\_\_\_\_

The undersigned, having become familiar with the existing conditions and the Proposal Scope of Services hereby proposed, agrees to complete the work as described in accordance with the Request for Proposal and Contract Documents.

**Proposer** warrants that no gratuities, in the form of gifts, entertainment, or otherwise, were offered or given by the **Proposer**, to any officer or employee of the City with a view toward securing the contract or securing favorable treatment with respect to any determination concerning the performance of the contract.

This offer is genuine and not made in interest of or on behalf of any undisclosed person, vendor or corporation and is not submitted in conformity with any agreement or rules of any group, association, organization or corporation; **Proposer** has not directly induced or solicited any other **Proposer** to submit false or sham bid; **Proposer** has not solicited or sought by collusion to obtain for itself any advantage over any other **Proposer** or other **Owner**.

**The words "Bidder", "Offeror", "Proposer", "Vendor", and "Company" are used interchangeably throughout this solicitation, and are used in place of the person, vendor, or corporation submitting a solicitation.**

Proposer has examined copies of all documents and of the following addenda (if applicable):

<u>Addendum No.</u>	<u>Date</u>
_____	_____
_____	_____
_____	_____

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

\*Signature: \_\_\_\_\_

Title: \_\_\_\_\_

**Proposal will not be accepted unless signed in ink (not typed) in the appropriate space by an authorized officer or employee of the bidder.**

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_