

City of Olmos Park, Texas Request for Proposals for Professional Legal Services: Bond Counsel

I. Purpose

The City of Olmos Park is soliciting sealed proposals from law firms to provide Bond Counsel services regarding the issuance of bonds by the City and through its Texas Higher Education Facilities Corporation.

The City of Olmos Park is a Texas General Law, Type A municipality with a population of 1,832 (per 2019 Census) which has previously formed the City of Olmos Park, Texas Higher Education Facilities Corporation under Section 53.35(b), Texas Education Code, as amended (the "HEFC"), which bylaws can be found here: https://olmospark.org/index.asp?SEC=EB7D9495-798C-4A55-8599-3E90D0CB3DB0&Type=B_BASIC. The HEFC does not have regularly scheduled meetings, and meets on an as-needed basis. From time to time, the HEFC is approached to issue tax-exempt revenue notes, and other lawful acts, to be recommended by the HEFC and approved by the City. The City also considers the issuance of bonds for capital improvement or the creation of other entities such as a Texas Cultural Education Facilities Finance Corporation. The City is seeking Bond Counsel to assist with these requests, work with the City Attorney and City Financial Advisor, and to provide opinions on process and risk. Bond Counsel will represent both the City of Olmos Park as well as the HEFC on matters related to the issuance of bonds.

Law firms are invited to submit qualifications and proposals for the provision of these services. In order to be considered, proposals must address each of the requests for information included in this Request. Any questions regarding this RFP should be addressed in writing as follows:

Celia DeLeon, City Manager
cdeleon@OlmosPark.org
(210) 824-3281, Ext. 303

Final Proposals must be delivered by September 8, 2021 at Noon to the following address:

City of Olmos Park
City Hall
120 West Prado Drive
Olmos Park, Texas 78212

Proposals received after this time will not be accepted and returned unopened.

The Bond Counsel Services contract is anticipated to be awarded by the City Council at their October 20, 2021 meeting.

The City of Olmos Park reserves the right to reject any and all proposals. The City also reserves the right to waive any irregularity, informality, or technicality in the statements of qualifications in the City's best interest, or to reject all proposals and award the contract on a non-competitive basis.

The scope of services for which fees and rates are requested is described in Section II. The firm will be required to provide a detailed, itemized billing for each category (including general presentation) on a monthly basis.

II. Professional Credentialing and Legal Services Required

The firm selected will need to ensure that its attorneys have a Juris Doctorate from an accredited law school, a license to practice law in the State of Texas, and be a member in good standing of the Texas Bar. Experience with Texas municipalities, Higher Education Facilities Committees, and knowledge of tax-exempt bonds **is required**.

A. Scope of Services

Bond Counsel shall provide all necessary legal services necessary to issue the Bonds, including but not limited to:

1. Attend scheduled HEFC board meetings and other City Council meetings when notified of a Municipal Financing item on the agenda, and consult with staff, City Attorney, Financial Advisor and outside consultants regarding all bond finance-related matters, to the extent requested;
2. Perform all usual and necessary legal services with reference to the authorization, sale, delivery of any debt issuance that the HEFC or City may require, including resolutions, agreements, minute orders and parameter orders, as needed;
3. Prepare documents calling any bond election, notice thereof, submitting documents to appropriate regulatory bodies and governmental authorities for review and approval, and canvassing election results;
4. Provide analysis and resolution of tax issues associated with financing plans;
5. Provide an objective legal opinion with respect to the authorization and issuance of debt obligations and whether interest paid is tax-exempt under federal and/or state laws and regulations;
6. Prepare or review all resolutions, agreements, contracts, and other documents to which the HEFC or City is a party, and which will be necessary in connection with the issuance of the bonds including closing documents and transcripts;
7. Review related proposals for proposed financings, consult with underwriters and their counsel and other parties regarding those proposals, and participate in the selection process for underwriters, trustees, and other finance related professionals, to the extent requested;
8. Assist HEFC and City in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of securities, to the extent required or requested, and review and negotiate on behalf of HEFC and City the terms of any credit enhancement agreements with respect to the bonds;
9. Render a legal opinion that the bonds:
 - (a) will be validly issued under Texas law; and
 - (b) the interest on the bonds is excludable from gross income tax under existing federal law.

10. Prepare, review, and file certain certificates and other documents as are customary and necessary in order to structure and issue bonds;
11. Assist in the preparation of specified sections of the Preliminary Official Statement and the Final Official Statement, and be responsible for the proper scope, legal effectiveness and compliance with applicable regulatory requirements of the entirety of both documents, subject to the understanding that bond counsel will not be expected to independently verify data contained in the Official Statements that is generated by the client or third parties;
12. Participate, if requested, in activities associated with rating agency and/or bond insurer reviews;
13. Prepare all documents and materials necessary to comply with all applicable "continuing disclosure" requirements for transactions;
14. Offer continuing legal advice to HEFC and City, as needed, on issues related to the sale of the Bonds, including any issues that arise post-sale, the administration of obligations, and in particular, any actions necessary to ensure that interest will continue to be tax-exempt;
15. Render advice to the HEFC, individual board members, City Council, City of Olmos Park staff, City Attorney and outside counsel to the effect that representations or certifications made by the Board, individual Board Members, City or City Council members (as applicable) in connection with the issuance of the bonds are authorized or required by law and that bond counsel is not aware of any fact or omission that would make any representation or certification untrue or misleading;
16. Provide assistance on legislative matters affecting the HEFC and City;
17. Review use of proceeds to ensure compliance with applicable state and/or federal law and regulations;
18. Prepare any IRS filings required by federal tax law, and assist in any IRS inquiry and actions as needed;
19. Provide advice and counsel on continuing compliance with securities, tax, and other applicable law;
20. Provide advice and counsel on post-issuance compliance with securities, tax and other applicable law related to a transaction in response to ad hoc questions posed by the board while the bonds are outstanding;
21. All other matters necessary or incidental to the issuance of the bonds; and
22. Provide other related-bond counsel legal services, as requested.

III. Proposal Requirements

Each RFP must include the following information:

- A. Firm or individual name, including the addresses of all firm offices, identifying in which office the work will be performed.

- B. Names of principals in the firm and the number of years the firm has been in business. Attach a list of principals in the firm; including a biographical sketch of each. Include education, years of legal experience, **years of municipal legal experience**, and any other areas of specialty within the field of municipal law. A statement naming the principal anticipated to be the attorney with responsibility for providing the City of Olmos Park with Bond Counsel Services.
- C. All firms must have a minimum three (3) years of municipal finance experience serving as bond counsel and disclosure counsel with respect to public finance transactions.
- D. Identify the individual(s) who will manage (individually or collectively, the “Manager”) this financing on a day-to-day basis. Describe the Manager’s background or include a web address that contains such information. Define the Manager’s position within the firm and indicate the degree to which the Manager will be able to commit the firm’s resources to the issuer. Finally, describe the Manager’s availability and the Manager’s other commitments and how those commitments might impact the Manager’s availability.
- E. A list of supporting attorneys who will provide legal services to the City of Olmos Park naming in ranking order, any attorney anticipated to represent the City of Olmos Park, complete with educational and credentialing information, years of legal experience, **years of municipal legal experience**, and information of any areas of specialty within the field of municipal law.
- F. Summary of qualifications, specializations, experience, professional affiliations, special training, and Texas Bar certification in municipal law or other related fields.
- G. Number of staff in the office, by discipline, and copies of their résumés.
- H. List a minimum of five (5) professional references, including current municipal clients that your firm has represented in the past five (5) years. List a contact person for each client with a telephone number for the contact person.
- I. In addition, provide two (2) investment banker and two (2) issuer references for which the attorney(s) who will provide services provided approving opinions within the past two years.
- J. Please provide a list of any clients that you currently represent that could cause a conflict of interest with your responsibilities with the City of Olmos Park. Describe how you would be willing to resolve these or any future conflicts of interest.
- K. If your firm has filed any litigation in the past five years in which either the City of Olmos Park or one of its officials or employees was named as a defendant, please describe the case(s).
- L. If you have filed any litigation or administrative hearing in the past five years against any municipality, please describe the case(s).
- M. Any other documentation which the firm/individual deems necessary which will detail the firm’s or individual’s professional experience.

Each submittal should provide a summary detailing the experience and understanding of the role of providing consulting legal services.

IV. Proposed Fees. The fee schedule shall be completed and provided.

Proposed Fees for Bond Counsel Services

The following rates are proposed by the firm of _____ for Bond Counsel services to the City of Olmos Park.

1. General Representation, Hourly Rate Partner: \$_____ Associate: \$_____ Paralegal: \$_____
2. Attendance at HEFC meetings and/or City Council meetings, Hourly Rate Partner: \$_____ Associate: \$_____ Paralegal: \$_____
3. Travel expenses and travel time for attendance at HEFC meetings and/or City Council meetings:
4. Other:

V. Evaluation Process.

After the deadline for receipt of RFPs, City Council will review the all proposals using the evaluation criteria below.

Based on the Council's review, a short list will be developed for further consideration and may be required to submit supplemental information. The finalist firm(s) may be required to make a formal presentation before the Mayor and City Council.

VI. Evaluation Criteria.

The Request for Proposal will be evaluated on the following criteria through the assignment of rating points (100 points maximum) to determine a finalist group of three firms, whose RFPs will be assigned to the City Council.	Maximum Points
Description General Qualifications of the firm/individual and key personnel.	0 – 25 Points
Demonstrated experience in Olmos Park and / or other similar local municipalities with Higher Education Facilities Committees.	0 – 25 Points
Quality and extent of services provided.	0 – 15 Points
Key personnel's professional background, experience and abilities.	0 – 15 Points
References.	0 – 10 Points
Knowledge of federal, state and local regulations, policies and procedures.	0 – 10 Points

VII. Inquiries.

Any informational question related to this Request for Proposals shall be directed to:

Celia DeLeon, City Manager
cdeleon@OlmosPark.org
(210) 824-3281, Ext. 303

VIII. Response Deadline.

Responses to the RFP must be addressed to City Manager, Celia DeLeon and received at the City Hall, 120 W. El Prado Drive, Olmos Park, Texas, 78212, by September 8, 2021, at Noon for consideration. Seven (7) complete sets of the response must be received no later than this date and time in a sealed envelope indicating that its contents are in response to the **“City of Olmos Park – Statement of Proposal for Professional Services – Bond Counsel.”**

FAXED STATEMENTS OF QUALIFICATIONS **WILL NOT** BE ACCEPTED.

EMAILED STATEMENTS OF QUALIFICATIONS **WILL NOT** BE ACCEPTED.

IX. Written Agreement

The successful Bond Counsel firm will be required to enter into a written agreement with the City as prepared by the City. If terms cannot be mutually agreed upon, the City may elect to enter into negotiations with another firm or may elect to cancel the solicitation with notification to submitting firms.