

**BERKELEY UNIFIED SCHOOL DISTRICT  
REQUEST FOR QUALIFICATIONS  
for  
FINANCIAL ADVISORY SERVICES**

Proposals Due:  
January 15, 2024  
2:00 pm

## I. INTRODUCTION

The Berkeley Unified School District (“District”) is requesting Statements of Qualifications (“SOQ”) from qualified financial advisory firms who are experienced in providing California educational entities with financial advisory services related to the issuance of general obligation bonds, parcel tax, leases, certificates of participation, refunds, and other municipal financing options.

The objective of the District is to select a qualified financial advisor with diverse and substantial experience related to bond financing.

## II. BACKGROUND

The Berkeley Unified School District was established in 1936 and serves the City of Berkeley. The District received authorization at an election held on November 3, 2020, by more than 82% of voters to issue \$380,000,000 of general obligation bonds (Measure G). Below is the ballot question:

The District issued \$ 72 million of bonds (2020 General Obligation Bonds, Series A).

### Submission of Proposal

Proposers should submit the response to:  
John Calise, Executive Director of Facilities  
1005 Parker Street  
Berkeley, CA 94710

### Schedule:

Issuance of RFQ	Nov 27, 2023
Deadline for firms’ submission of questions	Dec 18, 2023
Deadline for firms’ submission of qualifications	January 15, 2024
Interview of firms (if necessary or desirable)	January 29, 2024
Issuance of award to the selected qualified advisor	The second board meeting in February

The District reserves the right to alter or amend the above timetable as required to conclude the process to the District’s satisfaction.

Proposers shall provide their own forms when submitting their prices. The District is not responsible for errors or omissions on the part of the preparation of their proposal.

The successful vendor will be required to furnish all services, equipment, supplies, insurance, and materials to provide the required Financial Consulting Services to BUSD and comply with all applicable laws and regulations.

### III. SCOPE OF SERVICES

Firms wishing to be considered for selection by the Governing Board must agree to meet the District's requirements and provide any/all services listed below at the specific request of the District, including but not limited to, the following:

1. Provide the District with expert independent financial advice and assistance on financing techniques and options on matters pertaining to the issuance and sale of securities including general obligation bonds, Parcel Taxes, certificates of participation, refunds and other municipal financing options available to California educational entities.
2. Provide the District with available financing options by conducting studies and analyses to determine the most appropriate and cost-effective financing methods, terms, security provisions, and repayment structures.
3. Provide bond financing schedules and sizing analyses to the District.
4. Assist the District in preparing an Underwriter RFQ and help facilitate the evaluation process (as needed).
5. Work cooperatively with and coordinate the work of bond counsel and/or underwriter to be selected by the District, in connection with the issuance of bonds.
6. Assist disclosure counsel with the preparation of preliminary and final official statements to provide the market with timely and accurate information about the District and its bond issues.
7. Provide oversight and guidance during the pricing period including review and comment on indicative and proposed scales, proposed call features, underwriting spreads, and other pricing-related matters.
8. Assist District officials in preparing materials for presentation to national credit rating services regarding the District's financial condition and debt structures.
9. Have representatives present at the Governing Board and other District meetings, when requested or notified, on matters concerning financing techniques and bond issues.
10. Prepare other analyses that may be utilized by the District for its financings.

11. Perform such other functions normally contemplated to be within the scope of a fully qualified financial advisor.

#### IV. RESPONSE CONTENT

Responses must contain sufficient detail to enable the District's Review Committee to determine the merits of the firm. Please avoid submitting marketing materials that do not explicitly respond to the questions below.

Responses should be limited to ten (10) pages; this page count excludes the number of pages associated with any cover letter, financial statements, or any transaction lists or numerical analyses that can be included as appendices.

Responses are required to address all elements requested below:

a) Firm Information.

Company name, address, telephone number, and e-mail address for the individual submitting the proposal.

b) Qualifications.

Briefly summarize the qualifications and experience of your firm's professionals in municipal finance in general, and California education finance specifically. Please include a list of California entities and contact information in which your firm acted as a financial advisor during the past five years.

c) Organizational Structure.

Describe your firm's organizational structure. Supply the name or names of the individuals who will be working with the District and the roles and locations of each individual. Please provide brief resumes of these individuals.

d) Experience.

Briefly describe your firm's experience with California education financing. Please include the date, par amount, issuer, type of bond, new money or refunding, and lead financial advisor. Please also include your firm's experience with large districts and elections in the past five years.

e) Distinguishing Characteristics.

Please describe what distinguishes your firm from other financial advisory firms and how your services will benefit the district financially.

f) Recent Transactions.

Please select four (4) recent short-term and long-term, fixed-rate and /or adjustable-rate competitive sale or negotiated transactions since 2018 in which your firm's professionals were involved.

List the following information regarding each transaction:

Sale date, issuance size, maturity amounts, scale and optional call features, underwriting spread, credit rating, credit enhancement (if any), and any other relevant information.

g) Agreement.

The financial advisory firm approved by the Governing Board to serve as the District's financial advisor will be required to enter into an agreement with the terms and conditions of said agreement to be acceptable to both parties. Please confirm in your RFQ your firm's willingness to enter into an agreement acceptable to the District.

h) References.

Please provide the names and contact information for at least five (5) California clients your firm has worked with as a financial advisor over the past five (5) years.

i) Legal Issues.

Please respond to each of the following questions:

a. Is there now pending any legal action alleging violations of the law in connection with an offering of municipal securities in a California transaction against the firm or any employee of the firm? Please describe each such pending action.

b. Have there been any settlements or judgments involving such actions within the last seven (7) years? Please describe each such settlement or judgment, including the nature of the action and the amount of recovery.

c. Are there pending legal or disciplinary matters involving such actions against the firm by any State or Federal regulatory agency and if yes, describe. Include information about any criminal indictments or convictions against the firm or its attorneys where the charges involved municipal securities in the United States. Also include information about any material pending legal action, settlement, or judgment involving a claim of fraud, whether civil or criminal.

j) Fees.

Please provide your firm's fees for the issuance of General Obligation Bonds, Certificates of Participation, Tax and Revenue Anticipation Notes, Refunding Issuances, and Bond Anticipation Notes. Further, identify consultant fees, if any, for services the District might require for municipal financing not directly related to the issuance of a bond/note. If there are to be charges for reimbursable expenses, please list all charges to be considered reimbursable and provide a not-to-exceed amount for said expenses.

## V. EVALUATION OF RESPONSES

Responses will be evaluated based on the following criteria, not listed in order of importance:

### Evaluation Criteria

- a) Response completeness and clarity.
- b) Experience with California educational entities
- c) Demonstrated understanding and responsiveness of the request for proposal.
- d) Qualifications and experience of firm and personnel named in the SOQ.
- e) Competence and experience of assigned staff in structuring and completing California K-12 and Community College district financings.
- f) Experience in assisting California districts with financial information necessary for the successful issuance of bonds, certificates of participation, tax and revenue anticipation notes, refundings, etc.
- g) Quality and strength of references.
- h) Proposed fees.

## VI. SELECTION PROCESS

The District anticipates that a Review Committee will determine the merits of the submitted proposals and establish a "short-list" of firms for interviews (if desirable). Selected firms may be requested to make a verbal presentation of the firm's ability to achieve the District's objectives and demonstrate competence and qualifications to perform the Basic Services at a fair and reasonable price to a Selection Committee. The Selection Committee will then make its recommendation to the Board of Trustees for approval.

District staff will notify the successful firm of the intention to enter into a successful agreement. The recommendation by the Selection Committee is not binding on the District. Formal award of any Agreement will only be effected after the District's Board of Trustees has formally approved of such award. The District reserves the right to waive minor irregularities in the solicitation process. The District may award one or more Contract(s), or no Contract, as a result of this solicitation.

## VII. CONTRACT

The District reserves the right to enter into one contract, or award multiple contracts, for this work or related work. The District may select a firm or firms based on the highest-rated response(s) and/or interview one or more firm(s) without further discussion or interviews with other firms. The District is not obligated to invite any or all finalists for an interview.

If a contractual agreement cannot be reached with the apparent successful firm(s), the District may cancel the award and negotiate with the next highest-ranked Responder.

a. Insurance Requirements:

The selected firm shall maintain necessary insurance that is sufficient to protect the firm's business against all applicable risks and such insurance coverage shall meet, at a minimum, the District's Insurance Requirements.

## VIII. REJECTION AND WAIVERS OF RESPONSES

This Request for Proposal does not commit the District to award a contract or to pay any costs incurred in the preparation of a response to this request.

The District reserves the right to accept or reject any or all responses received; to negotiate with qualified Responder(s) or cancel the request; and, to waive any minor irregularities and informalities in the response or RFQ process.

a. Non-Collusion Affidavit:

By submitting and signing the response, the Responder is certifying that the response document is genuine and not a sham or collusive, and not made in the interest of any person not named and that the Responder has not induced or solicited others to submit a sham offer, or to refrain from responding.

b. Compliance with Laws and Regulations:

The Responder shall comply with federal, state, and local laws, regulations, and industry standards. The proposer shall also comply with the Drug-Free Workplace Act requirements of the California Government Code Section 8350 et seq.

## IX. QUESTIONS/CONTACT PERSON

The District will accept written questions via email to [facilities@berkeley.net](mailto:facilities@berkeley.net).

The District will respond to each question by email directly to the firm submitting the question. If the question demonstrates that clarification or additional information is needed, an addendum will be issued to all firm(s) by email. All firms should acknowledge any and all emails sent by the District regarding this RFQ by replying to the email sender that the email was received.

Responders shall not contact any District employee or official regarding this response other than the individual listed above as the contact person. Contacting District staff or officials regarding this work may result in disqualification. Meetings, teleconference calls, or one-on-one briefings will not be granted to any Responder. No verbal comments made by District staff or officials are binding regarding this RFQ except for that which is made in writing. This will ensure that all proposers receive the same information in a timely manner.

a. Public Records Act:

By submittal and signing the response, responses to this Request for Qualifications will become the exclusive property of the District. At the time an advisory firm is hired and the decision is made public, all documents shall be considered public records. Exceptions to this policy will be those elements in each response that are defined by your firm as business or trade secrets and marked "proprietary" "trade secret"

or "Confidential". The District shall not be held responsible for the disclosure of any business or trade secrets that are not clearly identified.

EXAMPLE FORMS:

NON-COLLUSION AFFIDAVIT STATE OF CALIFORNIA COUNTY OF

I, \_\_\_\_, being first duly sworn, depose and say that I am the \_\_\_\_ of, the party submitting the foregoing Proposal ("the Proposer"). In connection with the foregoing Proposal, the undersigned declares, states, and certifies that:

1. The Proposal is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation.

2. The Proposal is genuine and not collusive or a sham.

3. The proposer has not directly or indirectly induced or solicited any other proposer to put in a false or sham bid and has not directly or indirectly colluded, conspired, connived, or agreed with any other proposer or anyone else to put in a sham bid, or to refrain from bidding.

4. The proposer has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price, or that of any other proposer, or to fix any overhead, profit, or cost element of the bid price or that of any other proposer, or to secure any advantage against the public body awarding the contract or of anyone interested in the proposed contract.

5. All statements contained in the Proposal and related documents are true.

6. The proposer has not, directly or indirectly, submitted the bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any person, corporation, partnership, company, association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.

Executed this day of \_\_\_\_, 20 at \_\_\_\_. (City, County, and State)

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Signature (Address)

Name Printed or Typed (City, County, and State)