



**REQUEST FOR PROPOSALS  
FOR  
BOND AND DISCLOSURE COUNSEL SERVICES**

**Proposal Issued:  
Proposal Due:**

**March 11, 2024  
March 25, 2024**

## I. OBJECTIVE

The Berkeley Unified School District (District) is seeking proposals from qualified legal firms to serve as bond and disclosure counsel who are experienced in providing California educational entities with legal services related to the issuance of general obligation bonds, parcel taxes, leases, certificates of participation as well as bond and parcel tax elections. The overall objective is to permit firms the opportunity to submit their relevant school district legal experience, client references, and proposed schedule of fees for consideration by the District.

## II. INSTRUCTIONS

It is the intent of the District to select a firm that can meet or exceed the requirements set forth in this Request for Qualifications and Proposals. Interest and qualified firms wishing to submit a Proposal for this RFP should send an ELECTRONIC Proposal, labeled "RFP 2024-03-04" by email to District's Program Manager:

**Prachi Amin, [prachi.amin@vpcsonline.com](mailto:prachi.amin@vpcsonline.com)**

All Proposers must notify the District of their intention to respond or not to respond to the RFP via e-mail to Prachi Amin

ALL RESPONSES ARE DUE BY 11:00 AM, March 25, 2024. Any Response received after that date and time will not be accepted. ELECTRONIC RESPONSES WILL ONLY BE ACCEPTED. Please do not contact District staff or members of the District's Board of Education for information or questions related to this RFP.

Each Response must conform and be responsive to the requirements set forth in this RFP. The District reserves the right to waive any informalities or irregularities in received Responses. Further, the District reserves the right to reject all Responses and to negotiate contract terms with one or more Proposers for one or more of the work items. The District retains the sole discretion to determine issues of compliance and to determine whether a Proposer is responsive, responsible, and qualified.

If Proposers have any questions regarding this RFP, please email the District's Program Manager, Prachi Amin, at [prachi.amin@vpcsonline.com](mailto:prachi.amin@vpcsonline.com) before Thursday, March 14, 2024. All responses to questions regarding this RFP will be answered by email by Prachi Amin by March 15<sup>th</sup> to each firm receiving the RFP.

## **RFP RESPONSE SCHEDULE SUMMARY:**

The District reserves the right to change the dates on the schedule without prior notice.

<b>Date</b>	<b>Event</b>
March 11, 2024	RFP Issued
March 14, 2024 at 1:00 PM	Deadline for email to submit questions
March 15, 2024 at 12:00 PM	Email deadline for answers to submitted questions
March 25, 2024 at 11:00 AM	Deadline for submitting RFP responses
March 29, 2024	Interviews, as needed
April 1, 2024	Selection

## **BACKGROUND**

The District was established in 1879 and unified in 1936 with the combining of the elementary and high school districts then in existence in the area of the current district boundaries. The District provides educational services to the residents of the City of Berkeley.

The District has successfully passed four separate general obligation bond measures. In June of 1992, the voters of the District approved the issuance of not-to-exceed \$158,000,000 of general obligation bonds (“1992 Authorization”). In November of 2000, the voters of the District approved the issuance of not-to-exceed \$116,500,000 of general obligation bonds (“2000 Authorization”). In November of 2010, the voters of the District approved the issuance of not-to-exceed \$210,000,000 of general obligation bonds (“2010 Authorization”). The District has exhausted the 1992 Authorization, 2000 Authorization, and 2010 Authorization and no additional authorization remains. In March of 2020, the voters of the District approved the issuance of not-to-exceed \$380,000,000 of general obligation bonds (“2020 Authorization”). On November 5, 2020, the District issued its General Obligation Bonds Election of 2020, Series A (Federally Taxable) (“Series A GO Bonds”) and General Obligation Election of 2020, Series B (“Series B GO Bonds”, and together with the Series A GO Bonds, “the 2020 GO Bonds”) in the aggregate principal amount of \$70,000,000. The 2020 GO Bonds represent the first and second series of bonds issued pursuant to the 2020 Authorization. \$310,000,000 of the 2020 Authorization remains unissued. The District has a total of \$294,520,000 in outstanding principal as of fiscal year 2023-24.

The District currently levies three parcel taxes: the Berkeley Schools Excellence Program (“BSEP”), the Berkeley Schools Facilities Safety and Maintenance Act (“BSFSMA”) and the Berkeley Educators Recruitment and Retention Act (“BERRA”). Most recently, the District’s BSEP parcel tax was renewed by the voters of the District on March 5, 2024; with a passage of 85%.

## **SCOPE OF WORK**

1. 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.
2. Examine applicable state and federal laws, prepare authorizing documents, consult with parties to

the transactions, review proceedings, and perform additional duties as necessary to render the opinion(s).

3. Provide continuing advice regarding any actions necessary to ensure that interest will continue to be tax-exempt.
4. Prepare and review all legal documents for the issuance, sale and delivery of bond financings, including necessary resolutions, closing documents and transcripts.
5. Review legal issues relating to the structure of a bond issue.
6. Assist in presenting information to the bond rating agencies and credit enhancers relating to legal issues affecting the issuance of the bonds.
7. Offer continuing legal advice, as needed, on issues related to the sale and the on-going administration of bond obligations.
8. Provide other legal opinions as required.
9. Provide all legal services in connection with a Proposition 39 election.
10. Participate in meetings, as requested, relating to the issuance of bonds.
11. Keep the District informed of rulings issued by Federal and State regulatory agencies, such as the U.S. Securities Exchange Commission and Municipal Securities Rulemaking Board, which impact the District's bond financing process.
12. Prepare the preliminary and final official statements for any bond transaction.
13. Provide the 10b-5 "Opinion" with respect to the preliminary and final official statements.

## **PROPOSAL CONTENT**

5-page limit excluding the cover letter and exhibits (if any).

Electronic responses shall be submitted in 8 1/2" x 11" sizes with 12-point font and margins no smaller than 0.75".

Responses should not include any unnecessarily elaborate or promotional material. Lengthy narrative is discouraged.

### **I. Firm Information:**

- a) Detailed information regarding the experience and qualifications of the professional(s) that would be assigned to provide legal services and the individual(s) that would be the District's primary day-to-day contact.
- b) Overview and history of your firm and its public finance practice in California.

- c) Firm understanding of the nature of work of bond and disclosure counsel services as related to the District.
- d) At least three (3) California school districts with similar demographics, along with names of individuals that can be contacted by District staff for references and experience.
- e) Please list any potential conflicts of interest your firm may have in acting as bond or disclosure counsel for the District.
- f) Please provide other information that distinguishes your firm and the reason for your selection.

## **II. Case Study:**

Provide a case study that demonstrates your firm's ability to problem solve on behalf of a school district. If the case study is related to a financing, please provide the sale date, issuance size, credit rating, and bond counsel and/or disclosure counsel fee charged. Explain the relevance of this case study to the District.

## **III. Fee Proposal**

Include your not-to-exceed fee and detailed out-of-pocket expenses assuming the following:

- a) Fee proposal for bond and disclosure counsel services for a public offering, competitive sale for any new money general obligation bond issuances connected with the 2020 Authorization.
- b) Fee proposal for bond and disclosure counsel Services for a public offering, competitive sale for any new money general obligation bond issuances connected with a proposed 2024 bond authorization.
- c) Fee proposal for bond counsel services calling for a general obligation bond measure election on November 5, 2024.

## **PROPOSAL EVALUATION CRITERIA**

Evaluation of each Response will be based on the following criteria:

- a) Responsiveness to the RFP
- b) Recommended Team
- c) Experience with California school district bonds
- d) Fee Proposal
- e) References
- f) Ability to work with District and consultant team to prepare draft bond materials that meets legal requirements and incorporates appropriate information.

## **MISCELLANEOUS**

The successful Proposer(s) shall comply with all applicable federal, state, and local statutes, rules, regulations, and codes.

The District reserves the right to reject all Responses for any reason. The District may waive informalities or irregularities in Responses received where such is merely a matter of form and not substance, and the correction or waiver of which is not prejudicial to other Proposers. The issuance of this RFP and receipt of Responses does not commit the District to award a contract. The District expressly reserves the right to postpone response opening for its own convenience, to accept or reject any or all Responses (in whole or portions) received to this RFP, to negotiate with more than one Proposer concurrently, or to cancel all or part of this RFP. Decisions to award contract(s) because of this RFP are final and shall not be subject to appeal. Berkeley Unified School District reserves the right, in its sole discretion, to determine the criteria and process whereby Responses are evaluated and awarded. This RFP does not oblige the District to pay for any costs incurred in the preparation and submission of any Responses or any costs incurred in anticipation of receiving a contract. The award of a contract is contingent upon approval of the District's Board of Education.

A response containing terms such as "negotiable," "will negotiate," or similar, will be considered non-responsive. However, the District reserves the right to negotiate terms of the agreement with the selected Proposer.