**Missouri Western State University**

**Request for Proposal RFP 17-096**

**INVESTMENT BANKING SERVICES**

**Contract Period May 1, 2017 through April 30, 2018**

With Four Optional One (1) Year Renewals

**Project:**

We invite your firm to submit a proposal to provide **Investment Banking Services** as specified herein for Missouri Western State University (*the University)* in accordance with the terms and conditions set forth in this Request for Proposal.

The University currently has no new money projects, but would like to establish a contract with an investment banker that would monitor our current bond issues for any bond refunding that could net potential savings to the University, future revenue bond issues and other related investment banking matters.

The contract between the University and the successful bidder (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 University 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.

**Timetable for RFP 17-096:**

RFP Issuance Date March 10, 2017

Deadline for questions:

purchase@missouriwestern.edu March 17, 2017

**Return Bid Responses:**

By: March 30, 2017 prior to 2:00pm

Submit: Three (3) copies of your proposal to:

Missouri Western State University

Attention: Purchasing Department, Room 221

RFP 17-096

4525 Downs Drive

St Joseph, MO 64507

1. **Selection Criteria**

Proposals will be evaluated based on the qualifications and experience of the firm, assigned personnel, and estimated fees. The firm that is most advantageous to the University will be recommended to the Board of Governors for approval on April 27, 2017. The University will not necessarily accept the proposal with the lowest cost and reserves the right to reject all proposals or select multiple proposals, waive any irregularities, and negotiate any proposal.

1. **University’s Background**

Missouri Western State University (*the University*) is a four-year public institution providing a blend of traditional liberal arts and professional degree programs. The University offers student-centered, high quality instruction that focuses on experience-based learning, community service, and state-of-the-art technology. The University is located in St. Joseph, Missouri and is committed to the educational, economic, cultural and social development of the region it serves.

The University is a component unit of the State of Missouri and is authorized under Missouri statutes to offer associate, baccalaureate and graduate degrees as well as certificate programs. Professional programs, programs for transfer students, continuing education opportunities and self-enrichment courses are also offered. Missouri Western State University has an enrollment of approximately 5,400 students. The University has on-campus student housing that can accommodate approximately 24% of the student body.

The predecessor to Missouri Western State University, St. Joseph Junior College, was organized in 1915 as an integral part of the city public school system. An independent junior college district involving eleven school districts was organized in 1965, and the school’s name was changed to Missouri Western Junior College. Also in 1965, legislation allowing the junior college to become a four-year college passed the Missouri General Assembly. In the fall of 1969, 2,536 students began attending the new four-year school, Missouri Western College, on the present campus, which now comprises 723 acres. The College became a fully funded state institution on July 1, 1977. University designation for Western became official on August 28, 2005. The legislation (SB 98) that gave Western university designation also gives Western a statewide mission in the area of applied learning.

1. **Respondent’s Statement of Qualifications, Experience and Availability to Undertake the Project:**

 The experience of the bidder’s organization and the expertise of proposed personnel will be considered subjectively in the evaluation process. Therefore, the bidder 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. As a minimum, the offeror should provide the following information related to this evaluation criteria.

Provide the following information as of December 31, 2016:

1. **Company and Key Contact Information.** Provide a brief description of your company and your presence in the State of Missouri. Also, list the individual who will be responsible for the University’s transactions, their contact information and underwriting/placement agent resume.
2. **Experience**: Provide a description of any unique qualifications of your firm that you believe apply to our bond refinancing issues.
3. Provide a list of Higher Education clients that your firm has underwritten/placed in the last three years and school officials who may be contacted as references.
4. Number of office’s in your company. Number of Offices located in Missouri.
5. Number of securities salesmen in retail and institutional.
6. Provide the number and dollar volume of Higher Education (University) revenue bonds (denote new money or refunding) the company has underwritten in the last three years.
7. Provide a list of three references (preferably in Higher Education), including names, addresses and phone numbers.
8. Describe how your firm approaches the sale of bonds? Summarize distribution capabilities of your firm with respect to tax-exempt securities. Describe the method of distribution your firm would recommend.
9. For a public offering, please include what percentage of the bond issue your firm would expect to distribute to Missouri investors, including those in St. Joseph, versus out-of-state investors, and retail investor’s verses institutional investors.
10. Provide a three (3) year history, including balances as of December 31, 2016 of your firm’s capital position as defined by the following four measures:
	1. Total Capital
	2. Equity Capital
	3. Excess Net Capital
	4. “Capital Ranking” by the Security Industry Association
11. State clearly whether there are any SEC investigations, litigation, or other federal, state or local proceedings which would impede the firm’s ability to market and sell the issuer’s bonds.
12. A list of entities within the last five years that have ceased their relationship with the firm and brief explanation of why the relationship was terminated.
13. Provide a detailed estimate of all costs associated with underwriter services in a ***separate and sealed envelope*** within your proposal packet.

**4. Scope of Services**

Services expected from the underwriter will include, but are not limited to, the following:

1. Analyze the scope of the project, conduct a cash flow analysis, and explore financing alternatives in order to develop a well-documented financing plan.
2. Preparation of a debt model and analysis to include issuance costs, principal amortization, interest estimates, cash flow requirements, and any escrow requirements.
3. Assist the University in the preparation of preliminary and final official statements that fully comply with all disclosure requirements.
4. Assist the University and bond counsel in evaluation and preparation of legal documents and other agreements and in presentations before debt rating agencies and bond issuers.
5. Management of records of the account, negotiation of sale of bonds, preliminary and final pricing, and other services associated with underwriters.
6. Preparation of pricing information prior to sale of bonds to include quotations of estimated prices for the bonds, current and expected market conditions, details of recent comparable sales, etc.
7. Coordinate closing arrangements with the University, trustee bank, bonds counsel and any other appropriate officials and/or agencies.