



Request for
Qualifications for
Financial Advisory Services
City of Kenedy, Texas

February 2025

City of Kenedy, Texas
303 W. Main Street
Kenedy, Texas 78119

RFQ Release Date	<u>February 20, 2025</u>
RFQ Due Date	<u>March 06, 2025</u>

Overview

The City of Kenedy (“City”) seeks proposals from firms (“Financial Advisors”) interested in being a strategic partner with the City with the qualifications and experience required to provide objective, independent municipal financial advisory services to the City. The City reserves the right to accept or reject any or all proposals for any reason it finds to be in the best interest of the City.

Scope of Work

In preparing a response to this Request for Qualifications (“RFQ”), the Financial Advisor shall address the following specific components that should be included in the scope of work. The final scope of work will be coordinated with the City staff and the selected Financial Advisor.

1. Services to be performed by the Financial Advisor:
 - a. Advise and assist in the development of short-term and long-range debt issuance and financing plans, particularly with respect to its capital improvement program and developing alternative strategies for meeting those needs
 - b. Present alternative strategies for managing the City’s current and future debt to achieve the best value for taxpayers
 - c. Review, analyze, and model complex business plans and development proposals
 - d. Perform tax abatement analysis, review, recommendations, and preparation of associated documents
 - e. Provide guidance on potential economic development programs and activities
 - f. Advise the City of current bond market conditions as requested
 - g. Recommend method of sale of debt instruments
 - h. Advise publications of forthcoming sales
 - i. Arrange for reports from independent consultants as requested
 - j. Recommend and identify proper plans to market the City to rating agencies, and coordinate preparation and submission of information to rating agencies
 - k. Coordinate efforts for delivery of debt instruments and preparation and verification of closing figures
 - l. Maintain liaison with Bond Counsel in items including, but not limited to, questions pertaining to financial debt and preparation of all legal documents
 - m. Coordinate the selection of paying agent/registrars where required
 - n. Deliver schedule of annual debt requirements on debt instruments
 - o. Update continuing disclosure requirements
 - p. Attend City council or committee meetings as requested
 - q. Advise the City regarding changes in Federal and State laws and regulations
 - r. Review and preparation of bond proposals and official statements
 - s. Advise and assist in exercising any call and/or refunding
 - t. Make recommendations on matters of credit enhancement
 - u. Advise and assist with arbitrage and rebate reporting and audits as required
2. Timeline Requirements
 - a. The selected firm shall begin financial advisory services for the City upon Board approval of a professional services agreement.
 - b. The selected Financial Advisor will meet or respond to requests as needed to discuss

- issues, concerns and recommendations.
 - c. The selected Financial Advisor will provide updates to the City as requested.
- 3. Other Considerations
 - a. All work papers, reports, and records relating to the work performed under the Professional Services Agreement will be property of the City of Kenedy and will be delivered to the City if requested or as needed.
 - b. Fees for services rendered.
 - c. The expected term of the agreement is three to five years.

Proposal Content

Proposal responses must adhere to the requirements outlined in this section. The original proposal and each subsequent copy must be submitted on paper, properly bound, and appropriately labeled in the following order:

1. **Introduction:** Provide a cover letter and introduction including the name and address of the organization with the name, address, telephone and fax numbers, and e-mail address of the contact person who will be authorized to make representations for the organization. An Executive Summary shall be provided with an overview of the proposal, its highlights, and the approach to financial advisory services.
2. **Scope of Work and Schedule:** Discuss each task outlined in the “*Scope of Work*” section above.
3. **Experience and Qualifications:**

Describe the firm’s resources, experience and capabilities as follows:

- a. Provide an outline of the firm's background, qualifications, and ability to perform the scope of services required. Please provide a brief description of the firm, including its history, size, location, geographic focus, and structure of ownership.
 - b. Provide a list of other municipal government clients with which the firm is presently under contract, including recent financings or bond issuances, and the services provided.
 - c. Please provide your experience in participating in community engagement tasks related to public finance.
 - d. Description of the firm’s financial position, reputation, and risk management relevant to providing municipal financial advisory services. Please include if the firm has an underwriting function.
 - e. Provide a list and/or organizational chart to identify the person(s) who will be primarily responsible for contact with the City.
 - f. Identify all key personnel, their role in the services to be provided, relevant qualifications and experience, and their level of effort toward completing all needed tasks.
 - g. Provide a brief outline of the firm's current workload, staffing and ability to perform the scope of services described in this RFQ.
4. **References:** Identify a minimum of three (3) municipal references of comparable cities for which services have been and are currently provided. Each reference should include the name of the agency, primary point of contact, phone number, and description of work performed.
5. **Fee Proposal:** The fee proposal should include the basis of compensation for services rendered. If hourly, provide a schedule of rates for personnel proposed to be involved. If fixed, include the amount for the services. If transaction based, indicate the rate structure. If other types of compensation are proposed, provide enough information to enable evaluation of the cost for the specified services. Please specify what costs, if any, are to be reimbursed.
6. **Additional Data:** Proposals may include any other information the Financial Advisor deems

essential to the evaluation of the qualifications and proposal statement. In reviewing this RFQ, the Financial Advisor may include any additional items that are deemed necessary for evaluation that are not required or previously identified in this RFQ.

Proposal Submittal

To be eligible for consideration under this request, one (1) electronic copy and three (3) printed copies of each proposal must be submitted by 3:00 p.m. local time on March 06, 2025, to the address below. Proposals received after 3:00 p.m. on March 06, 2025, will not be accepted and will be returned unopened.

One (1) electronic copy of this proposal sent to: citymanager@kenedytx.gov

Three (3) written proposals must be delivered by mail, express mail or in person to:

Melissa L. Gonzalez
City Manager
303 W. Main Street
Kenedy, Texas 78119

Proposals received after the due date will not be considered. Questions regarding this RFQ, or the services requested, will be accepted via e-mail on or before 12:00 p.m. February 28, 2025. Such questions shall be for clarification purposes only. Clarification requests will not be accepted by telephone. Any changes, if any, will only be transmitted by written addendum and posted on the City's website. Addendums and answers to submitted questions will also be available on the City's website.

Questions regarding the RFQ must be submitted via e-mail to:

Melissa L. Gonzalez, City Manager citymanager@kenedytx.gov

Questions regarding this proposal must not be directed at the City Council or other City staff.

Review and Selection Procedure

City staff will evaluate each proposal and may make a recommendation to the City Board to select a Financial Advisor at the March 11, 2025 City Council Meeting. However, this schedule may be shifted at the City's discretion, if needed. The following evaluation criteria will be used in the recommendation for the selection of a Financial Advisor:

1. Experience with similar efforts, especially short-term and long-range financial planning.
2. Commitment of professional staff to the City and relevant qualifications of key personnel.
3. Quality of comments and feedback from references on past performance.
4. Familiarity with applicable local, State and Federal laws.
5. Knowledge of local issues in the City of Kenedy and the surrounding region.
6. Fees for services.
7. Overall responsiveness to this RFQ.

Please note that the ability of the Advisor to complete the scope of services according to all the stated selection criteria will be considered. The lowest cost proposal will not necessarily be selected, and the City of Kenedy reserves the right to reject any and all proposals received. Final selection may be based on the proposal as well as any supplemental information obtained through interviews. The City will award a contract under this RFQ, if at all, to the Financial Advisor that provides the services at the best value for the municipality.

Insurance Requirements:

For the duration of the contract, the selected Financial Advisor must maintain Commercial General Liability insurance with limits of not less than \$2,000,000 per occurrence and \$4,000,000 aggregate, Professional Liability Insurance with limits of not less than \$2,000,000 per occurrence if available to a professional engaged in the Financial Advisor's regular course of business, Automobile Liability insurance with a minimum limit of \$2,000,000 per accident, and Workers Compensation Insurance as required by the State of Texas.

The selected Financial Advisor shall maintain liability insurance at an amount of not less than \$2,000,000 per occurrence, naming the City as an additional insured, covering any unauthorized disclosure of arising from or related to Financial Advisor's services.

The City reserves the right to establish that these insurance requirements are met and complied with prior to any contractual agreement is entered into. The cost of such insurance is the selected Financial Advisor's. Failure to comply could result in non-award of the contract.

Schedule

- RFQ release date: February 20, 2025
- RFQ Questions Due: February 28, 2025
- RFQ Due Date: March 06, 2025
- RFQ Review Proposals: March 07, 2025
- RFQ Award: March 11, 2025