Muskegon Community College
Request For Proposals
Financial Advisor Services

SECTION I: Summary

A. Request for Proposals


Sealed proposals will be received either by mail or personal delivery by 2:00 p.m. EST on Wednesday, March 2, 2022. Proposals received after the specified time will not be considered.

Proposals shall be sealed and plainly labeled on the outside of the envelope/box with “Financial Advisor Services” along with the name of the vendor/organization/firm submitting the proposal. It is the sole responsibility of the bidder to assure that their proposal is received by Muskegon Community College prior to the date and time specified. One (1) original and (5) identical copies should be submitted to the following address:

Muskegon Community College
Attention: Mike Council, Purchasing Manager
Financial Services-Room 1044
221 South Quarterline Road
Muskegon, MI 49442

Electronic Submissions may be made to mike.council@muskegoncc.edu

NOTICE: Prospective bidders who have received this document from a source other than the Office of Financial Services should immediately contact the Office and provide their name and mailing address in order to ensure that amendments to the Request for Proposal or other communications are sent to them. Any prospective bidder who fails to provide the Office with this information assumes complete responsibility in the event that they do not receive communications from the Office of Financial Services prior to the closing date.
B. Background on Muskegon Community College

Muskegon Community College or (“MCC” or “College”) is a public community college, a political subdivision of the State of Michigan, with a full-time equated student enrollment of approximately 2,900 and unduplicated head count of approximately 6,900. The College has an annual operating budget (general fund) of $37.6 million and employs approximately 225 regular full and part time staff as well as a significant number of adjunct faculty and student assistants. The College offers 41 associate degree programs and 48 certificate programs. The College’s main campus, located on a 111-acre campus in Muskegon, includes the Hendrik Meijer Library & Information Technology Center, the Bartels-Rode Gymnasium, the Frauenthal Foundation Fine Arts Center with the Overbrook Theater and Art Gallery, the Stevenson Center for Higher Education, the Science Center, the Health and Wellness Center, and the Art and Music Center. MCC also operates extension centers in Ottawa and Newaygo Counties, as well as the Sturrus Technology Center in downtown Muskegon.

The College as of June 30, 2021, had $30,230,000 in outstanding debt from 4 separate bond issues (See Appendix A). The funding source to pay the debt service of both the 2013 and 2014 bond issues is property tax revenues from a separate voter approved debt millage. The College will be considering refinancing options for these two bond issues once a bond counsel is selected. The College currently maintains an AA- rating from Standard and Poors.

Information regarding MCC’s most recent Five-Year Capital Outlay Plan can be found at http://www.muskegoncc.edu/financial-services/wp-content/uploads/sites/77/2021/10/FY2023-Five-Year-Capital-Outlay-Plan.pdf. In addition, the 2010 Facilities Master Plan can be found at http://www.muskegoncc.edu/PDFFiles/MCC-Master-Plan/MCC%20Master%20Plan.pdf. Inclusion of this information is strictly for information purposes and is not meant to infer that any of the items on these reports will require debt financing.

SECTION II: Scope of Services

Muskegon Community College (MCC) is seeking proposals from qualified independent financial advisory firms interested in serving the College as financial advisor.

The selected financial advisor will be required to perform the following services to achieve the financial goals of the College:

1. Analyze and make recommendations regarding the size, structure and other specific terms of debt financings. Present information regarding methods of sale, including competitive public sales and privately negotiated options.

2. Evaluate the projected cash flow from any revenue source that may constitute security for a debt financing.

3. Prepare a plan of finance and financing schedule for each debt financing.

4. Prepare all necessary cash flow and debt service schedules.
5. Participate in working group meetings and, if requested by the College, attend necessary board meetings relative to the development of the plan of finance and sale of the bonds.
6. Assist the College in the selection of an underwriter (if applicable), paying agent, official statement printer and other professionals, as agreed upon.
7. Assist the College in the preparation of an Official Statement with respect to the Bonds.
8. Assist the College in the preparation of presentations to rating agencies and bond insurers. Provide recommendations as to ways the College could enhance its credit rating. Assist in negotiations with bond insurers, if applicable.
9. Manage the competitive or negotiated sale process. In the case of a competitive sale, analyze the bids received, identify the most favorable bid and make a written recommendation as to the award of the bid. In the case of a negotiated sale, assist the College in negotiating appropriate terms, reviewing spreads, comparing deals and analyzing market levels, and make a written recommendation to the College as to the acceptability of the negotiated terms.
10. Prepare all necessary applications to the Michigan Department of Treasury in connection with the issuance of debt financings.
11. Analyze and provide recommendations as to the potential of any refinancing opportunities that may exist based on the College’s current outstanding debt.
12. Provide independent advice to the College in the planning, structuring, sale and issuance of debt financings.

**Start Date:** The term of the contract is anticipated to begin on or about March 16, 2022 or as soon thereafter as agreed upon by the successful vendor and MCC.

**Length of Contract:** The College anticipates a 3 year contract with 2 optional one (1) year renewals with the counsel chosen.
SECTION III: Proposal Format and Content

A. MCC will accept proposals until **2:00 p.m. Wednesday, March 2, 2022.** One (1) original and five (5) copies of the proposal are to be submitted to:

Mike Council  
Purchasing and Financial Services Manager  
Muskegon Community College  
221 S Quarterline Road  
Muskegon, MI 49442

*Electronic Submissions may be made to mike.council@muskegoncc.edu*

B. Proposals must adhere to the following format, both in content and sequence. Proposals should be succinct, yet provide adequate detail for objective analysis. By submitting a proposal, each vendor/organization/firm certifies that it understands this RFP and has full knowledge of its scope. Each vendor/organization/firm also certifies that it understands that it will be solely responsible for any and all costs relating to preparation of proposals, including any time involved with oral presentations.

1. **Vendor/Organization/Firm Name and Address,** including local address, telephone number, name of contact person, and date of proposal.

2. **Vendor/Organization/Firm Statistics**
   a) Size of Vendor/Organization/Firm (e.g., gross receipts/revenues, number of employees, number of properties owned/operated, etc.)
   b) Number of years the Vendor/Organization/Firm has been in business.

3. **Vendor/Organization/Firm References** — A minimum of three, but not more than six, shall be documented.

4. **Total Cost**
   - Base Fee  
   - Plus fee per $1,000 of par

   Provide the fee structure for competitive bond issues and negotiated bond issues if they vary, including tiers if applicable. For additional services not included in this fee structure, provide a list of those services and fees or standard hourly rates.

5. **Other Terms & Conditions** — State any other conditions, exclusions or alternates
SECTION IV: Contacts, Timing, and Administrative Details

A. Contacts

MCC specifically instructs all interested Vendors/Organizations/Firms to restrict all questions regarding this RFP to written or emailed communications forwarded to the above-named RFP Contact Person. **All questions and concerns must be received no later than 2:00 p.m. Wednesday, February 23, 2022.** MCC shall respond to all questions and concerns by 2:00 p.m. Friday February 25, 2022; however MCC reserves the right to decline to respond to any question.

MCC may, in its sole discretion, respond in writing or by email to written inquiries concerning this RFP, and may email, or mail via U.S. Postal Service its response to all parties recorded by MCC as having received a copy of this RFP. Only MCC responses that are made by formal written Addenda shall be binding. Any verbal responses or written interpretations or clarifications other than Addenda to this RFP shall be without legal effect. Any and all Addenda issued by MCC prior to the submittal deadline shall be and are hereby incorporated as a part of this RFP for all purposes.

B. Timing

1. Proposals must be submitted by 2:00 p.m. on Wednesday, March 2, 2022.

2. Oral presentations by final candidates, if deemed necessary by MCC, will take place on a date to be determined.

3. Award notification following March 16, 2022 Board of Trustees meeting.

C. Administrative Details

1. The proposal must be signed and dated by a duly authorized Vendor/Organization/Firm representative.

2. MCC considers all information and documentation requested to be submitted in response to this RFP to be of a non-confidential and non-proprietary nature and therefore shall be subject to public disclosure. Bidders are hereby notified that MCC strictly adheres to all statutes, court decisions, and the opinions of the Michigan Attorney General with respect to disclosure of public information.

3. MCC reserves the right to reject any and all offers, to waive informalities and minor irregularities in offers received, and to request additional information from proposing Vendors/Organizations/Firms.

4. MCC reserves the right to accept the proposal for services deemed to be in the best interests of MCC. The accepted proposal may not necessarily be the lowest bid.
5. Work performed and plans produced shall comply with all state, federal and local laws, including but not limited to those related to building, environmental, statutory, legal process, OSHA and the Fair Labor Standards Act.

6. The contract may be terminated by mutual consent of both parties or by Muskegon Community College at its discretion. This contract, if awarded, may be cancelled in whole or in part by Muskegon Community College upon giving at least sixty (60) days written notice prior to cancellation; except that nonperformance on the part of the contractor(s) will be grounds for termination upon fifteen (15) days written notice.

7. The firm will abide by all State and Federal Regulations on wages and hours of any employee. The firm shall be responsible for all of its employees, subcontractors and their actions during their term of the contract with Muskegon Community College.

EQUAL OPPORTUNITY NOTICE

It is the policy of MCC to provide equal opportunities and not discriminate in enrollment, education, employment, public accommodations, activities or services on the basis of race, color, religion, sex, national origin, marital status, sexual orientation, political persuasion, disability, height, weight, age, or other prohibitive matters.

It is the policy of MCC to patronize only those firms and Providers that demonstrate a commitment to equal opportunity within their own enterprises and who abide by Federal and State laws.
SECTION V – Information and Instructions

A. Submission Requirements: The complete original proposal must be submitted in a sealed package and received by 2:00 p.m. on Wednesday, March 2, 2022.

B. Interview: A bidder may be required to make a presentation of their proposal. This will provide an opportunity to clarify or elaborate on the proposal, but will not, in any way provide an opportunity to change any proposed price or other material condition. If MCC chooses to entertain presentations, the College will schedule and notify the bidder(s) of the time and location of their presentation.

C. Modifications: In order to more fully meet the needs of the College, Muskegon Community College reserves the right to request that the bidder modify the proposal.

D. Request for Additional Information: The bidder shall furnish such additional information as Muskegon Community College may require.

E. Acceptance/Rejection/Modification to Proposals: Muskegon Community College reserves the right to negotiate modifications to proposals that it deems acceptable, reject any and all proposals, and waive minor irregularities in the procedures.

F. Taxes: Muskegon Community College is exempt from Federal, State, and Local Taxes and will not be responsible for any such taxes in connection with the award under this RFP.

G. Evaluation/Award: The evaluation and award of this bid shall be a combination of factors including but not limited to price, other conditions, professional competence, references and the correlation of the proposal submitted to the needs of the College, and any other factors considered to be in the College’s best interest. The bid will be awarded to the most responsible, responsive bidder whose proposal, conforming to this solicitation, will be most advantageous to the College, price and other factors considered.

H. Equal Employment Opportunity: It is the policy of Muskegon Community College to provide equal opportunities and not discriminate in enrollment, education, employment, public accommodations, activities or services on the basis of race, color, religion, sex, national origin, marital status, sexual orientation, political persuasion, disability, height, weight, age, or other prohibitive matters. It is the policy of the College to patronize only those vendors/organizations/firms that demonstrate a commitment to equal opportunity within their own enterprises and abide by Federal and State laws.
SECTION VI: Other Requirements

In order to ensure a uniform review process and obtain the maximum degree of compatibility, it is required that the proposals be organized in the manner specified below.

A. Title Page: The bidder should identify the RFP subject, the name of the Vendor/Organization/Firm, local address, telephone number, name and title of contact person and date of submission.

B. Table of Contents: Provide clear identification of the material by section and by page number.

C. Vendor/Organization/Firm History: Information related to the bidders qualifications and resources.
   a. Briefly describe your Vendor/Organization/Firm history, number of employees and years in existence.
   b. Provide details of your Vendor/Organization/Firm financial status and stability.

D. Qualifications and Experience of Staff.

E. References: List at least three (3) client references. (See page 8).

F. Required Forms: Complete and sign all required forms (See page 9). (If applicable)
SECTION VII: List of References

IMPORTANT: This form must be returned with the bid proposal form.

1. Name of Company________________________________________________________
   Address_____________________________________________________________
   Contact Person/Title____________________________________________________
   E-mail Address________________________________________________________
   Telephone Number_____________________________________________________

2. Name of Company ______________________________________________________
   Address_______________________________________________________________
   Contact Person/Title____________________________________________________
   E-mail Address________________________________________________________
   Telephone Number_____________________________________________________

3. Name of Company_______________________________________________________
   Address_______________________________________________________________
   Contact Person/Title____________________________________________________
   E-mail Address________________________________________________________
   Telephone Number_____________________________________________________

MUSKEGON COMMUNITY COLLEGE
REQUEST FOR PROPOSAL
Financial Advisor Services

BIDDER’S CERTIFICATION

I have carefully examined the Request for Proposal, Instructions, Terms and Conditions, Scope of Services, Bid forms and all other documents accompanying this proposal.

I propose to furnish the services specified in the Request for Proposal at the prices or rates quoted in my proposal. I agree that my proposal will remain firm for a period of sixty (60) days in order to allow Muskegon Community College adequate time to evaluate the proposals.

I certify that all information contained in this Request for Proposal is truthful to the best of my knowledge and belief. I further certify I am duly authorized to submit this proposal on behalf of the vendor/organization/firm and that the vendor/organization/firm is ready, willing and able to perform if awarded this bid/proposal.

I further certify that this bid/proposal is made without prior understanding, agreement, connection, discussion or collusion with any other person, firm or corporation submitting a bid/proposal for the same commodity or service; no officer, employee or agent of Muskegon Community College or of any other bidder interested in bid/proposal; and the undersigned executed this bidder’s certification with full knowledge and understanding of the matters contained and was duly authorized to do so.

Name of Vendor/Organization/Firm

Signature

Name & Title

Mailing Address

Telephone Number

E-mail Address

20520974-2
Muskegon Community College

CERTIFICATION. REGARDING DEBARMET, SUSPENSION, & OTHER RESPONSIBILITY MATTERS

The prospective participant certifies, to the best of its knowledge and belief, that it and its principals:

1. Are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in transactions under federal non-procurement programs by any federal department or agency.

2. Have not, within the three-year period preceding the proposal, had one or more public transactions (federal, state, or local) terminated for cause or default, have ever been on the Prevailing Wage Violator’s Registry or are currently being investigated under current name or any DBA’s, corporate names, subsidiaries or other business entities under which you have operated in the last three years; and

3. Are not presently indicted or otherwise criminally or civilly charged by a government entity (federal, state, or local) and have not, within the three-year period preceding the bid, been convicted or had a civil judgment rendered against it.
   A. For the commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public transaction (federal, state, or local) or a procurement contract under such a public transaction.
   B. For the violation of federal or state antitrust statutes, including those proscribing price fixing between competitors, the allocation of customers between competitors, or bid rigging, or
   C. For the commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property.

I understand that a false statement on this certification may be grounds for the rejection of this proposal or the termination of the award. In addition, under 18 U.S.C. § 1001, a false statement may result in a fine of up to $10,000 or imprisonment for up to five years, or both.

__________________________________________________________
Name/Title of Authorized Representative               Name of Participant Agency or Firm

__________________________________________________________
Signature of Authorized Representative               Date

☐ I am unable to certify to the above statement. Attached is my explanation.