

**SOUTH PARK, PARKS AND  
RECREATION DISTRICT  
REQUEST FOR PROPOSALS  
FOR  
BOND COUNSEL SERVICES**

Request for Proposals Issued: January 9, 2017

Deadline for Submittal of Proposals: February 3, 2017

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Request for Proposals for Bond Counsel Services

## **I. OBJECTIVE**

The South Park, Parks and Recreation District (District) is seeking proposals from qualified firms to serve as bond counsel for the District's current and future general obligation bond program. Proposals should be submitted as requested below and should include all elements described under "Contents of Proposal".

The overall objective of this Request for Proposal is to permit firms the opportunity to submit their relevant recreation district legal experience, client references and proposed schedule of charges for consideration.

## **II. INSTRUCTIONS**

Proposers are invited to submit one original signed proposal, four (4) hard copies, and one electronic copy (PDF on USB drive). The proposal shall be made in the format required herein, and the complete proposal, together with any and all additional materials, shall be enclosed in a sealed envelope addressed and postmarked no later than Friday, February 3, 2017 to the following address:

South Park, Parks and Recreation District  
PO Box 1075  
Fairplay, CO 80440

The sealed envelope shall be marked on the outside lower left corner with the words "Bond Counsel Services RFP". It is the Proposer's sole responsibility to ensure that the proposal is postmarked prior to the scheduled closing time for receipt of proposals.

This Request for Proposals does not commit the District to award a contract or pay any costs incurred in the preparation of a proposal responsive to this request. The District reserves the right to accept all or part of any proposal or to cancel in part or in its entirety this Request for Proposals. The District further reserves the right to accept the proposal that it considers to be in the best interest of the District.

All requirements must be addressed in your proposal. All proposals, whether selected or rejected, shall become the property of the District. Proposers are responsible for checking the website ([www.southparkrec.org](http://www.southparkrec.org)) periodically for any updates or revisions to the RFP.

### **Requests for Information**

Questions related to this RFP should be submitted in writing to Board of Directors, South Park, Parks and Recreation District at [spprd.rfp@gmail.com](mailto:spprd.rfp@gmail.com) no later than Friday, January 27, 2017. Specify "RFP for Bond Counsel Services" in the subject line. Responses to all questions received will be posted on the District website.

### **III. BACKGROUND**

The South Park, Parks and Receptions District (SPPRD) is a quasi-municipal corporation and a political subdivision of the State of Colorado, formed in on January 5, 1999. The District encompasses approximately 1,200 square miles of Park County in central Colorado including the Towns of Alma and Fairplay. The current population of the District is estimated to be approximately 6,000. The District currently operates only one facility, the South Park Recreation Center, located at 1190 Bullet Road in Fairplay, Colorado. The District employees approximately twelve employees to operate and administer the Recreation Center.

The District's operation and administration are controlled by the elected five-member Board of Directors, as set forth in the constitution and laws of the State, specifically, Title 32, Article 1, C.R.S.

The District issued \$2 million of general obligation bonds in August 2002 to finance the construction and financing of the Recreation Center Phase I. The bonds are payable from the levy of ad valorem property taxes approved by the District voters in a special election on May 7, 2002. The bonds have been designated as "qualified tax exempt obligations". The bonds have an annual maturity schedule between 2007 and 2022 at principal amounts and interest rates varying between \$90,000-175,000 and 3.25-5.30% respectively. The bonds maturing after 2013 are subject to redemption prior to maturity at the option of the District at a price equal to the par amount (without redemption premium) plus accrued interest.

The District is now seeking bond counsel services to plan for additional general obligation bonds to support the development of the Recreation Center Phase II, hereafter referred to as the South Park Community Center, to include: multi-purpose rooms for recreation, meetings, and events; a technology center; and a commercial kitchen. The current estimated cost of this project is \$5 million, with an unspecified amount to be raised by private donations in advance. The District is partnering with the Friends of the Fairplay Community, a 501(c)3 corporation, to raise funds for this project. The District also desires bond counsel services to consider the economic desirability of redeeming the 2002 bond series, and including any other deferred Recreation Center capital improvements. Any additional property taxes to support the bond repayment or operation of the Community Center will require approval of the District voters at an undetermined future election.

### **IV. SCOPE OF WORK**

It is anticipated that the successful firm will be asked to provide the following scope of services (not necessarily inclusive):

1. Provide a framework for determining the desirability of retiring any existing bond debt.
2. Provide an objective legal opinion with respect to the authorization and issuance of planned debt obligations and whether interest paid is likely tax-exempt under Federal

and/or State laws and regulations.

3. 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).
4. Provide continuing advice regarding any actions necessary to ensure that interest will continue to be tax-exempt.
5. Provide analysis and advice on the recommended method for bond sales
6. Prepare and review all legal documents for the issuance, sale and delivery of a bond financing, including necessary resolutions, closing documents and transcripts.
7. Review legal issues relating to the structure of a bond issue.
8. Draft enabling legislation if required.
9. Assist in presenting information to the bond rating agencies and credit enhancers relating to legal issues affecting the issuance of the bonds.
10. Offer continuing legal advice, as needed, on issues related to the sale and the on-going administration of bond obligations.
11. Provide other legal opinions as required.
12. Provide advice and all legal services and materials in connection with a bond issue and mill levy election.
13. Participate in meetings, as requested, relating to the issuance of bonds.
14. 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.
15. Serve as disclosure counsel:
  - a. Prepare the preliminary and final official statements for any bond transaction.
  - b. Provide the 10b-5 "Opinion" with respect to the preliminary and final official statements.

## **V. CONTENTS FOR PROPOSALS**

Proposal must be clear, concise, and complete. The proposal shall be organized in the format listed below. Respondents shall read each item carefully and answer each of the following items accurately to ensure compliance with District requirements.

### **A. Submittal Letter**

Include the RFP's title and submittal due date, the name, address, email and telephone number of the responding firm. Include a contact person and corresponding email address. The letter shall state that the proposal shall be valid for a 60-day period and that the staff proposed is available immediately to work on this project. The person authorized by the firm to negotiate a contract with the District shall sign the cover letter.

### **B. Description of Firm**

This section should provide an overview and history of your firm and your public finance practice in Colorado.

### **C. References and Description of Experience**

This section should identify similar projects that the Proposer has completed as described in the RFP Scope of Work. Use this section to describe the areas of expertise of your firm and how the firm's expertise will enable the District to benefit from that expertise. Include at least two (2) references from recreation districts with similar demographics and bond issues of similar type, size, and structure within the State of Colorado. References must include the names of individuals familiar with your work that can be contacted by District representatives.

### **D. Team**

Please provide the names and resumes of staff who would be working with the District, their proposed roles on the project, and the approximate percent level of effort for each (summing to 100%).

### **E. Case Study**

Please provide a case study that demonstrates your firm's ability to problem-solve on behalf of a recreation district. Please explain the relevance of your case study to the District.

## **F. Project Overview**

This section should clearly convey the firm's understanding of the nature of the work related to bond counsel services and the general approach the firm will use in its ability to provide the services outlined in the Scope of Work (Section IV).

## **G. Fees**

Please indicate the fees you would charge to serve as bond counsel and/or disclosure counsel as well as an estimate of expenses for a \$5,000,000 financing. Please specify if there are fee differentials for different types of financing.

## **H. Conflict of Interest**

Does your firm have any existing relationships with the South Park, Parks and Recreation District? If so, please describe.

## **VI. SELECTION CRITERIA**

Firms submitting proposals are advised that all proposals will be evaluated to determine the firm deemed most qualified to meet the needs of the District. The selection criteria will include, but not be limited to, the items listed below (not listed in order of importance):

- A. Demonstrated understanding and responsiveness to the Request for Proposals
- B. Experience of firm and personnel named in the proposal
- C. Past experience in assisting Colorado recreation districts with bond counsel services
- D. Firm's commitment and ability to provide each item outlined in the Scope of Work (Section IV)
- E. Satisfaction of previous clients
- E. Fees

This RFP shall not be construed to be a low bid process. The contract, if awarded, will be negotiated with the Proposer who, in the District's sole discretion, is most qualified to meet the needs of the District.

## **VII. PROCESS FOR SELECTING FIRM**

A Selection Advisory Committee will be appointed by the District Board of Directors. The Committee will review the proposals and select and rank those companies deemed to be the most highly qualified to perform the required work.

The Selection Advisory Committee may choose to interview any, all, or none of the Proposers as may be in the best interest of the District. If interviews are held, the chairperson will notify those companies selected as to place, date, and time. The District will make investigations as necessary regarding the financial stability of any or all Proposers and may require review by the District's legal counsel.

The Selection Advisory Committee shall present their final rankings and recommendations to the District Board of Directors, who reserve the right to accept or reject the Committee's recommendation. All decisions pertaining to awarding a contract for bond counsel services must be made by a vote of the Board of Directors at a public meeting.

If a satisfactory contract cannot be negotiated, The District may, in its sole discretion, begin contract negotiations with one or more than one of the remaining Proposers. The District may contract with more than one Proposer if the District determines, in its sole judgment, that more than one firm is preferred to provide the specified services. The District may determine to contract with none of the Proposers.

After contract award, Committee final ranking and recommendations as well as the contents of all proposals become public information. Firms that have not been selected shall be so notified in writing after the conclusion of the selection process.

## **GENERAL TERMS AND CONDITIONS**

- A. NON-DISCRIMINATION.** The Firm agrees that it will not engage in nor permit unlawful discrimination in employment of persons because of the race, religious creed, color, national origin, ancestry, age, sexual orientation, marital status, or sex of such persons. Therefore, the Firm agrees to comply with applicable Federal and State laws including, but not limited to, the Job Protection and Civil Rights Enforcement Act of 2013 and the Colorado Anti-Discrimination Act.
- B. PROHIBITED INTERESTS.** No officer, employee or agent of the DISTRICT who is authorized in such capacity and on behalf of DISTRICT to negotiate, make, accept, or approve, or to take part in negotiating, making, accepting or approving any agreement, shall become directly or indirectly interested financially in this Contract or in any part thereof. No officer, employee, or attorney of or for DISTRICT who is authorized in such capacity and on behalf of DISTRICT to exercise any executive, supervisory or other similar functions shall become directly or indirectly interested financially in this Contract or in any part thereof. Proposer shall receive no compensation and shall repay DISTRICT for any compensation received by the FIRM hereunder, should Proposer aid, abet or knowingly participate in violation of this Article.
- C. INSURANCE.** The Firm shall maintain insurance with a minimum of \$1 million dollars to protect itself from claims under Workers' Compensation laws, for claims or damages for personal injury, including death and damage to property, which may arise from operations under the Contract, and for malpractice, to cover errors and omissions, improper judgments, and negligence. The Firm will be required to file with the DISTRICT current certificates of such insurance. Failure to furnish such evidence, if required by the DISTRICT, may result in the DISTRICT declaring the Proposer to be non-responsive or non-responsible.
- D. INVOICES AND PAYMENTS.** Unless specified otherwise, the Firm shall render invoices for services performed under the contract to the DISTRICT's as specified in the awarded contract. Invoices shall be submitted in a timely manner.