



James Island Public Service District RFP for Financial Advisory Firms

The James Island Public Service District (JIPSD) seeks a financial advisory firm to serve as its financial advisor for financial planning, future debt issues, and how to best structure the financing of capital improvements.

This Request for Proposals (“RFP”) seeks statements of qualifications from firms that provide financial services. This RFP is being sent to a select number of firms offering financial advisor services in South Carolina.

Proposals should be emailed to:

David Schaeffer, District Manager at schaefferd@jipsd.org

Subject: Proposal – Financial Advisory Services

Deadline to submit proposal: 12:00 pm - Wednesday, May 5, 2021

Deadline for questions: 12:00 pm - Wednesday, April 28, 2021

Proposal Interviews (if applicable): The week of May 10, 2021

All questions should be sent to David Schaeffer, District Manager by e-mail at schaefferd@jipsd.org.

The JIPSD reserves the right to reject any and all proposals, or parts of proposals, when it is judged to be in the best interest of the District. Responding to the RFP acknowledges your company agrees to using the terms and conditions detailed in the Professional Services Contract (Exhibit B) detailed below as the basis to establish a contractual relationship with the James Island Public Service District. Only the company names, company representatives, the agreed upon terms of consideration for the services, and the identification of the contract documents will be modified to establish the contractual relationship with the James Island Public Service District.

A. SCOPE OF SERVICES

The selected firm shall be able to answer any question or provide any advice on financial matters that the JIPSD may need in the course of its operations. The District Manager shall be designated as the contact person with the financial advisor. Services shall include, but not be limited to, the following:

- (A) Advise the JIPSD regarding bond market conditions, timing of sales, etc.
- (B) Provide ongoing review and analysis of the JIPSD's debt portfolio and identification of refunding opportunities.
- (C) Manage all aspects of debt issuance transactions and coordinate effects with other bond service providers (bond counsel, disclosure counsel, rating agencies, trustees, banks, underwriters, etc.).
- (D) Manage, process and assist in the preparation of an official statement, if any.
- (E) Facilitate the sale and marketing of the JIPSD's debt.
- (F) Assist the JIPSD in obtaining the best possible rating.
- (G) Assistance with presentations and discussions with JIPSD Commission or rating agencies.

B. LENGTH OF ENGAGEMENT

The specific engagement is for municipal advisory services for an indefinite period of time. However, the JIPSD reserves the right to terminate any engagement at any time without penalty or continuing liability.

C. PROPOSAL FORMAT AND REQUIREMENTS

(A) Cover Letter

Prepare and submit a cover letter with the transmittal. Include the name, address and telephone number of the primary company representative(s) to be contacted regarding your submission.

(B) Personnel, Qualifications and Experience

Address the following areas:

1. Identify the individuals assigned to work with the JIPSD, including a brief resume of each. Specify location and availability of each individual assigned to this matter. Do not identify any persons who would not have regular contact with the JIPSD.
2. Please provide BrokerCheck (FINRA) reports on your firm and all individuals assigned to work with the JIPSD.
3. Name all municipalities, special purpose districts, or other government entities in South Carolina to which you currently serve as an advisor and provide the name, email and telephone numbers of at least three individuals who may be contacted as references.
4. Describe any business situations that have occurred in the last five (5) years where your services as a municipal, special purpose district, or other governmental entity advisory firm were terminated, or your firm was asked to resign.
5. Describe any relationship or possible conflict of interest with any other local government entities in Charleston County.
6. Describe the nature and magnitude of any litigation, regulatory matter (including current or pending) or other proceedings (including current or pending) whereby, during the past five (5) years, a court or any administrative agency has ruled against your firm in any matter related to professional municipal, special purpose district, or other government entity activities. Disclose any settlement agreements reached with any agency.

(C) Fees and Costs

Describe your proposed fee schedule for the work proposed, including a description of any expenses to be reimbursed by the JIPSD.

(D) Insurance Requirements and Professional Services Contract Agreement

For purposes of this RFP, proposers must submit copies of certificates of insurance for general liability and worker's compensation. The selected firm must have general and professional liability insurance coverage in amounts acceptable to the JIPSD. Please reference Article 5 and Exhibit B of the Professional Services Contract (PSC).

Responding to the RFP acknowledges your company agrees to using the terms and conditions detailed in the Professional Services Contract detailed below as the basis to establish a contractual relationship with the James Island Public Service District. Only the company names, company representatives, the agreed upon terms of consideration for the services, and the identification of the contract documents will be modified to establish the contractual relationship with the James Island Public Service District.

D. EVALUATION PROCESS

The JIPSD's District Manager will evaluate all proposals received and will select up to three firms for further evaluation. Each of the selected firms may be requested to make a presentation to the District Manager and Commission.

E. EVALUATION CRITERIA

The JIPSD will make a decision on the basis of your response to this RFP as well as potential phone interviews or in-person meetings.

The JIPSD will review each response to determine which firm will best meet the demands of the JIPSD for financial advisory services. In making a selection, the District Manager may rely on the general quality of the response, the qualifications of staff, experience in the field, ability to meet schedules, reputation in the community, strength of references and interviews.

F. LIMITATIONS

The JIPSD reserves the right to cancel this request for proposals and to reject any or all proposals in whole or in part, when it is for good cause and in the best interests of the JIPSD, at its sole discretion. The selected firm will be required to obtain a business license from the Town of James Island and present certificates of liability insurance in accordance with Exhibit B detailed below.

JAMES ISLAND PUBLIC SERVICES DISTRICT
STANDARD FORM OF AGREEMENT BETWEEN DISTRICT AND PROFESSIONAL
FOR
PROFESSIONAL SERVICES CONTRACT

This is a Contract Agreement (the “AGREEMENT”), by and between the JAMES ISLAND PUBLIC SERVICE DISTRICT (“JIPSD”), a South Carolina Special Purpose District, whose mailing address is 1739 Signal Point Road, Charleston, SC 29412, hereinafter referred to as the “DISTRICT”, and “INSERT NAME OF THE COMPANY,” a South Carolina Corporation, whose address is “INSERT STREET ADDRESS,” hereinafter referred to as “PROFESSIONAL.”

ARTICLE 1. SERVICES OF PROFESSIONAL

A. Scope of Services

- i. PROFESSIONAL shall provide, or cause to be provided, the services set forth in Article 1B below and as set forth in *Exhibit A* (“Services”).
- ii. The PROFESSIONAL will provide Services and perform all obligations necessary thereto as described in this AGREEMENT.
- iii. “Services” shall at all time relevant hereto means performance of a task, assistance, support or access to resources under this AGREEMENT and deliverable of such as delineated herein or as expressly listed in *Exhibit A*.

B. *Description of Services.* PROFESSIONAL shall serve as the financial advisor for financial planning, future debt issues, and how to best structure the financing of capital improvements.

ARTICLE 2. METHOD OF PAYMENT FOR SERVICES

A. *Contract Sum.* The consideration for Services provided pursuant to this AGREEMENT shall be the lump sum amount of \$XX,XXX.XX per year for a period of twelve (12) months starting MONTH DAY, YEAR through MONTH DAY, YEAR. by DISTRICT to PROFESSIONAL based on monthly (\$X,XXX.XX) terms.

B. *Payment.* Consideration payments are paid in arrears and shall be made on a monthly (\$X,XXX.XX per month) basis and paid on or before the ____ day of every month for Services provided and accepted the previous month.

C. *Commencement.* The AGREEMENT shall become effective upon full execution of both parties hereto and PROFESSIONAL shall begin rendering Services on _____.

ARTICLE 3. CONTRACT DOCUMENTS

A. *Documents.* The documents which form the basis for this contractual understanding between DISTRICT and PROFESSIONAL are as follows:

- i. This Agreement
- ii. A letter submitted by PROFESSIONAL to DISTRICT dated MONTH DAY, YEAR.
- iii. Proposal submitted by PROFESSIONAL to DISTRICT dated MONTH DAY, YEAR.

B. *Conflicts.* To the extent any conflicts arises within the documents set forth in Article 3A, the terms as set forth in this AGREEMENT shall govern. If this AGREEMENT does not address the language in conflict, the stricter application of the requirement or obligation shall apply.

ARTICLE 4. STANDARDS OF PERFORMANCE

A. *Standard.* The standard of care for all Services performed or furnished by PROFESSIONAL under this AGREEMENT will be the care and skill ordinarily used by members of the subject profession practicing under similar circumstances at the same time and in the same locality.

B. *Compliance.* PROFESSIONAL does hereby agree to engage in the work as described herein and perform same in a manner to be commonly expected of someone performing the services as generally described below and herein.

C. *Consultants.* PROFESSIONAL may employ such consultants as PROFESSIONAL deems necessary to assist in the performance or furnishing of the Services, subject to reasonable and timely objections by the DISTRICT.

D. *Regulations and Standards.* PROFESSIONAL shall comply with all applicable Laws, Regulations and industry standards for the Services being provided as of the date of Commencement.

ARTICLE 5. INSURANCE

- A. PROFESSIONAL shall procure and maintain insurance, including policy limits and necessary endorsements, to meet the requirements set forth in *Exhibit B*, “Insurance” to this AGREEMENT.

ARTICLE 6. INDEMNIFICATION

- A. The PROFESSIONAL shall indemnify, protect and hold harmless DISTRICT, its Commissioners, officers, directors, partners, employees, agents, and consultants of each from and against all claims, costs, losses, and damages (including reasonable attorneys fees and charges of engineers, architects and other professionals and all court or arbitration or other dispute resolution costs) arising out of or relating to the performance of the Services, provided that any such claim, cost, loss, or damage is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), including the loss of use resulting therefrom but only to the extent caused by any negligent act or omission of PROFESSIONALS, or any consultant, subcontract and/or supplier within PROFESSIONAL’s control to provide Services or for whose acts any of them may be liable.
- B. In any and all claims against DISTRICT or any of its respective Commissioners, consultants, agents, officers, directors, partners, or employees by any employee (or the survivor or personal representative of such employee) of PROFESSIONAL, consultant, supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the Services, or anyone for whose acts any of them may be liable, the indemnification obligation under this Section shall not be limited in any way by an limitation on the amount or type of damages, compensation, or benefits payable by or for the PROFESSIONAL or any such consultant, Supplier or individual or entity under workers’ compensation acts, disability benefits acts, or other employee benefit acts.
- C. The PROFESSIONAL’s indemnity obligations under this Paragraph shall also specifically include, without limitation, all fines, penalties, damages, liability, costs, expenses (including, without limitation, reasonable attorneys’ fees and court costs) and punitive damages (if any) arising out of, or in connection with, any (1) violation of or failure to comply with any law, statute, ordinance, rule, regulation, code or requirement of public authority that bears upon the performance of the Services by PROFESSIONAL, or any person or entity for which the PROFESSIONAL is liable, (2) means, methods, procedures, techniques, or sequences of execution of performance of the Services, and (3) failure to secure for permits, fees, approvals, licenses, and inspections as required under the Contract Documents.

- D. PROFESSIONAL shall indemnify and hold harmless the DISTRICT, its Commissioners, officers, directors, partners, employees, and agents from and against any costs and expenses, (including reasonable attorneys' fees and court costs) incurred by any of them in enforcing any of the PROFESSIONAL's defense, indemnity and hold harmless obligations under the AGREEMENT.

ARTICLE 7. TERMINATION

- A. DISTRICT may terminate this AGREEMENT with or without cause at any time, upon seven (7) days prior written notice to the PROFESSIONAL. Upon such termination, DISTRICT shall pay PROFESSIONAL all amounts due and owing under this AGREEMENT for all Services provided up to the effective date of termination.

ARTICLE 8. DISPUTE RESOLUTION

- A. *Mediation.* DISTRICT and PROFESSIONAL agree to mediate all disputes between them in good faith prior to the commencement of legal action. Each party shall be responsible for their own attorneys' fees and costs associated with mediation.
- B. *Jurisdiction.* If the parties fail to resolve a dispute through mediation, then all disputes shall be filed in the Court of Common Pleas for Charleston County, South Carolina.

ARTICLE 9. EMPLOYMENT PRACTICES

- A. *Equal Opportunity Employment.* PROFESSIONAL shall comply with all state and federal Anti-discrimination laws in its operations and in providing Services pursuant to this AGREEMENT.
- B. *Immigration Reform and Control Act Compliance.* PROFESSIONAL shall comply with all requirements imposed on employers under the Immigration Reform and Control Act ("IRCA") with regard to every employee who will perform Services for PROFESSIONAL related to this AGREEMENT. PROFESSIONAL further agrees that PROFESSIONAL is the "employer" as that term is defined at 8 C.F.R. Section 274(a) 1(g), and that the DISTRICT is not the "employer" as so defined, with regard to such employees.
- C. *Indemnity.* PROFESSIONAL agrees that if it fails to comply with the requirements of the laws referenced in Article 9 herein, or it is determined by any governmental agency that an employee providing services under this AGREEMENT is not authorized for employment in the United States, PROFFESIONAL shall indemnify and hold harmless

the DISTRICT from any liability or costs (including reasonable attorneys' fees) incurred by the DISTRICT as a result thereof.

ARTICLE 10. GENERAL TERMS AND CONDITIONS

- A. *Modifications.* Any modifications to this AGREEMENT or additional obligations assumed by either party in connection with this AGREEMENT, shall be binding only if evidenced in writing, and signed by each party or an authorized representative of each party.
- B. *Authority to Contract.* Each party warrants and represents that it has authority to enter into this AGREEMENT and that the statements herein shall bind all heirs, successors, and assigns of both parties.
- C. *Governing Law.* The services provided by this AGREEMENT shall be governed by the laws of the State of South Carolina.
- D. *Severability.* If any provision of this AGREEMENT is deemed to be invalid, it shall not effect the other remaining valid provisions hereof.
- E. *Notices.* Any notices to be sent to either party are to be sent to those addresses as set forth in the first paragraph of this AGREEMENT.
- F. *Incorporation of Agreement.* This document is to be a total incorporation of all agreements and representations of and between each party hereto to the exclusion of any prior verbal representations.
- G. *Assignability.* Any rights provided for in this Agreement, to any party hereto, are not assignable.
- H. *Non-waiver.* The failure of DISTRICT to insist, in any one or more instances, upon strict performance of any of the terms, covenants, or conditions of the contract documents, shall not be construed as a waiver or relinquishment of the rights of DISTRICT to insist on the future performance of any such terms covenants, or conditions, but the obligations of the PROFESSIONAL with respect to such future performance shall continue in full force and effect.

JAMES ISLAND PUBLIC SERVICE AGREEMENT

Dated:

Signed By: Insert Name of Chair

Its: Chair

Dated:

By: Insert Name of Secretary

Its: Secretary

INSERT COMPANY NAME OF PROFESSIONAL

Dated:

Signed By: Insert Name of Representative

Its: Insert Title of Representative

EXHIBIT A

“Scope of Services”

The selected firm shall be able to answer any question or provide any advice on financial matters that the JIPSD may need in the course of its operations. The District Manager shall be designated as the contact person with the financial advisor. Services shall include, but not be limited to, the following:

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- (C) Manage all aspects of debt issuance transactions and coordinate effects with other bond service providers (bond counsel, disclosure counsel, rating agencies, trustees, banks, underwriters, etc.).
- (D) Manage, process and assist in the preparation of an official statement, if any.
- (E) Facilitate the sale and marketing of the JIPSD’s debt.
- (F) Assist the JIPSD in obtaining the best possible rating.
- (G) Assistance with presentations and discussions with JIPSD Commission or rating agencies.

EXHIBIT B

“Insurance”

Insurance

- A. PROFESSIONAL is agreeing to assume the responsibility for the Services as described above and herein, and shall maintain, at a minimum, the following insurance coverages:
- i. Professional and General Liability
 - a. Each Occurrence: \$1,000,000.00
 - b. General Aggregate: \$2,000,000.00
 - ii. Workman’s Compensation Insurance in compliance with the statutes of the State of South Carolina or the state which has jurisdiction over the PROFESSIONAL’s employees with a minimum limit of Five Hundred Thousand and 00/100 Dollars (\$500,000.00).
 - iii. Automobile Liability Insurance (owned, non-owned, or hired units) with a minimum combined single coverage limit of One Million Dollars and 00/100 (\$1,000,000.00).
 - iv. Umbrella/Excess Liability
 - c. Each Occurrence: \$2,000,000.00
 - d. General Aggregate: \$2,000,000.00
- B. PROFESSIONAL shall provide an actual endorsement indicating thereon that the DISTRICT has been named as an additional named insured at the time in which this AGREEMENT is signed by PROFESSIONAL. Coverage under the additional insured endorsement shall be considered primary.
- C. If any Services are to be performed by a subcontractor, consultant, or other entity or individual under the control of PROFESSIONAL or for whom PROFESSIONAL is liable for, PROFESSIONAL shall require the same to comply with all provisions of this AGREEMENT, including but not limited to these insurance provisions.
- D. Before DISTRICT is to execute this AGREEMENT, the PROFESSIONAL shall submit evidence that all required insurance policies are in effect, along with the required additional insured endorsement, and that the insurance company(s) providing such coverage will be noticed of the need to maintain the insurance coverage as provided above and herein, for the duration of this AGREEMENT, and same will not be modified and/or canceled, without the insurance company(s) giving thirty (30) days advance notice of same to DISTRICT.