



HOOD RIVER COUNTY
SCHOOL DISTRICT

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**REQUEST FOR PROPOSAL FOR
INVESTMENT ADVISORY SERVICES**

**HOOD RIVER COUNTY SCHOOL DISTRICT
HOOD RIVER, OREGON**

Issued: September 10, 2016
Due: September 23, 2016, by 4:00 PM, PST

LABELING INFORMATION AND DELIVERY LOCATION:

Investment Advisory Services Proposal
Saundra Buchanan, Chief Financial Officer
Hood River County School District
1011 Eugene St.
Hood River, Oregon 97031
saundra.buchanan@hoodriver.k12.or.us
541.387.5010

REQUEST FOR PROPOSAL

TABLE OF CONTENTS

Section 1	General Information
Section 2	Authority, Overview and Scope
Section 3	Procurement Requirements and Evaluation
Section 4	Award and Negotiations
Section 5	Additional Information
Attachment A	Proposer Certification Sheet
Attachment B	Affidavit of Trade Secrets

**SECTION 1
GENERAL INFORMATION**

1.01 ANNOUNCEMENT

LEGAL PUBLICATION

September 10, 2016

**HOOD RIVER COUNTY SCHOOL DISTRICT
REQUEST FOR PROPOSALS
INVESTMENT ADVISORY SERVICES**

The Hood River County School District requests proposals for Investment Advisory Services. The District desires to enter into a five year agreement with a qualified firm experienced in providing financial investment advisory services.

The request for proposal packet is available by contacting Sandra Buchanan, Chief Financial Officer, phone 541.387.5010, or by email sandra.buchanan@hoodriver.k12.or.us . Sealed proposals will be received no later than 04:00 PM PST, **September 23, 2016** addressed to:

Sandra Buchanan, Chief Financial Officer
Hood River County School District
1011 Eugene St.
Hood River, Oregon 97031

The Hood River County School District may reject any proposal not in compliance with prescribed procedures and requirements and may reject for good cause any or all proposals upon a finding of the Hood River County School District that it is in the public interest to do so.

1.02 INTRODUCTION

The Hood River County School District requests proposals for Investment Advisory Services. The District desires to enter into a five year agreement with a qualified firm experienced in providing financial investment advisory services. See Section 2 for Scope of Services.

The Hood River County School District currently serves approximately 4,149 students in five elementary schools, two middle schools, one high school and the Pine Grove campus, which houses early childhood programs.

On May 17, 2016, District voters passed a \$57.175 million bond measure to improve and construct facilities. The bond sale is scheduled to close on September 13, 2016.

1.03 SCHEDULE OF EVENTS

September 10, 2016	Advertise in the Hood River News Advertise in the Daily Journal of Commerce (September 12, 14, 16, 19)
September 16, 2016	Questions/Requests for Clarification Due
September 21, 2016	RFP Protest Period Ends
September 23, 2016	4:00 PM Closing (Proposals Due)
September 29, 2016	Interviews, if scheduled (1:00 PM to 5:00 PM PST)
October 12, 2016	Issuance of Notice of Intent to Award (approximate)
October 19, 2016	Award Protest Period Ends

1.04 PROPOSAL DELIVERY

All sealed proposals must be mailed or hand-delivered and labeled as follows:

Investment Advisory Services Proposal
Saundra Buchanan, Chief Financial Officer
Hood River County School District
1011 Eugene St.
Hood River, Oregon 97031

1.05 DISTRICT SINGLE POINT OF CONTACT (SPC)

There will be only one point of contact during this procurement process for questions concerning the procurement process, change, clarification, award process and any other questions that may arise. Contact Saundra Buchanan, Chief Financial Officer, Hood River County School District, 1011 Eugene St., Hood River, Oregon 97031, telephone 541.387.5010, by email saundra.buchanan@hoodriver.k12.or.us or regular mail delivered to: 1011 Eugene St., Hood River, Oregon 97031.

End of Section 1

SECTION 2
AUTHORITY, OVERVIEW, AND SCOPE OF SERVICES

2.01 AUTHORITY AND METHOD

The Hood River County School District (District) is issuing this RFP under the District’s Public Contracting Rule and District Policy DJ District Purchasing and Policy DJC Bidding Requirements.

2.02 PROJECT OVERVIEW AND BACKGROUND

On May 17, 2016, the Hood River County School District received voter approval for a \$57.175 million bond measure. The proceeds from the sale of the Bonds will be used to finance capital costs (the “Project”) and pay the costs of issuance of the Bonds. In addition to the Bonds, the District expects to receive a \$4.5 million grant from the Oregon School Capital Improvement Matching (“OSCIM”) Program to fund the Project. Specifics on the Project include:

- Repairs to schools, including addressing failing roofs, heating and ventilation systems, plumbing, mechanical and electrical systems;
- Increase learning space;
- Energy efficiency improvements to decrease energy use;
- Improvements addressing deferred maintenance, worn out finishes, and replace old equipment;
- Technology improvements in every school for student learning opportunities;
- Safety and security updates at every school;
- New state-of-the-art science, engineering and math lab learning space at Wy’east Middle School;
- Replace, equip and furnish May Street Elementary School on the same site, providing maintenance and operational savings;
- Upgrade and improve athletic fields and tracks, including those used most by community members;
- Upgrade school playgrounds at Cascade Locks, Parkdale and Mid Valley Elementary Schools; and
- Pay associated furnishing, equipping, demolition and site improvement costs.

The District is seeking high quality financial investment advisory services familiar with Oregon laws for allowable public fund investments.

2.02 SCOPE OF WORK

The investment management services include but are not limited to, the following:

- a. Assist the District in developing a comprehensive investment policy compliant with legally allowable investments for local governments in Oregon.
- b. Structure an investment portfolio with securities that are compliant with the District’s investment policy. The objective of this portfolio will be to create a cash flow that will match the bond project liabilities provided by the District.
- c. Transact all purchases of the securities for the portfolio.

Hood River County School District
Request for Proposal for Investment Advisory Services

- d. Provide for all delivery of securities and transfer of funds from/to District's bank account.
- e. Provide reports for the fund on a monthly basis, which include description of each security with book and market value, interest earnings, amortization and transactions.
- f. Provide technical support in analyzing portfolio information.
- g. Provide educational reports to the Board or Finance Advisory and Bond Oversight Committee on-site as requested.

End of Section 2

SECTION 3 PROCUREMENT REQUIREMENTS AND EVALUATION

3.1 MINIMUM PROPOSER REQUIREMENTS

The District reserves the right to disqualify proposals failing to meet minimum requirements. To be considered for evaluation, each Proposal must demonstrate how the Proposer meets all requirements of this section:

1. Proposer must be either a registered Investment Advisor or Investment Municipal Advisor as defined and regulated by the SEC.
2. Proposer must have successful past experience working with public entities in Oregon investing proceeds from debt issuance.
3. Proposer must have successful past experience assisting public entities with developing a comprehensive investment policy.
4. Proposals must be valid for at least 180 days from the due date.

3.2 MINIMUM SUBMISSION REQUIREMENTS

A. Proposal Format

Proposer shall submit its Proposal without extensive art work, unusual printing or other materials not essential to the utility and clarity of the Proposal. Please limit your proposals to no more than 20 pages and provide five (5) copies.

Proposals delivered to the District should be on white 8 ½" by 11" paper delivered in a sealed package addressed as provided in Section 1.04 of this RFP.

In addition, if Proposer believes any of its Proposal is exempt from disclosure under Oregon Public Records Law (ORS 192.410 through 192.505). Proposer shall complete and submit the Affidavit of Trade Secret (Attachment E) and a fully redacted version of its Proposal, clearly identified as the redacted version.

B. Authorized Representative

The Proposer Certification Form (Attachment B) shall be signed as follows **or the bid will be rejected.**

- In the case of an **individual** Proposer, by the individual Proposer.
- In the case of a **partnership**, the name of the partnership must be listed and the proposal shall be signed in the name of the partnership by at least one general partner. In addition, the names of all general and limited partners must be listed.

- In the case of a **corporation**, the corporate name shall be subscribed by the president or other managing officer and, under the signature of such officer, the name of the office such individual holds or the capacity in which he or she acts for the corporation.

3.3 PROCUREMENT PROCESS

A. Public Notice

Notice of the RFP has been advertised in the Hood River News (Hood River County, OR) and the Daily Journal of Commerce. The RFP, including all Addenda and attachments, is available by contacting Sandra Buchanan, Chief Financial Officer at sandra.buchanan@hoodriver.k12.or.us.

B. Questions / Requests for Clarification

All inquiries, whether relating to the RFP process, administration, deadline or method of award, or to the intent or technical aspects of the RFP must:

- Be delivered to the SPC via email, mailed or hand-delivered in writing
- Reference the RFP name
- Identify Proposer's name and contact information
- Be sent by an authorized representative
- Refer to the specific area of the RFP being questioned (i.e. page, section and paragraph number); and
- Be received by the due date and time for Questions/Requests for Clarification identified in the Schedule.

Inquiries requiring clarification or modification from the District will be sent to all Proposers in the Form of an addendum to this RFP.

C. Pre-Proposal Conference

There will be no pre-proposal conference.

D. Solicitation Protests

Prospective Proposers may submit a written protest of anything contained in this RFP, including but not limited to, the RFP process, Specifications, Scope of Work, and the proposed terms and conditions of the proposed Contract/Price Agreement. This is a prospective Proposer's only opportunity to protest the provisions of the RFP, except for protests of Addenda or the terms and conditions of the proposed Contract/Price Agreement, as provided below.

Protests to Addenda: Prospective Proposer may submit a written protest of anything contained in the respective Addendum. Protests of matters not added or modified by the respective Addendum will not be considered.

Protests must:

- Be delivered to the SPC via email or hard copy

Hood River County School District
Request for Proposal for Investment Advisory Services

- Reference the RFP name
- Identify prospective Proposer's name and contact information
- Be sent by an authorized representative
- State the reason for the protest, including: the grounds that demonstrate how the Procurement Process is contrary to law, unnecessarily restrictive, legally flawed, or improperly specifies a brand name; and evidence or documentation that supports the grounds on which the protest is based
- State the proposed changes to the RFP provisions or other relief sought
- Protests to the RFP must be received by the due date and time identified in the Schedule
- Protests to Addenda must be received by the due date identified in the respective Addendum

The District will respond timely to all protests submitted by the due date and time listed per the Schedule in Section 1.03. Protests that are not received timely or do not include the required information may not be considered.

E. Proposal Submission Options

Proposer is solely responsible for ensuring its Proposal is received by the SPC in accordance with the RFP requirements. The District is not responsible for any delays in mail or by common carriers or by transmission errors or delays or mistaken delivery. A Proposal submitted by any means not authorized will be rejected.

The Proposal may be hand-delivered, or submitted through the mail or via parcel carrier, and must be clearly labeled as provided in Section 1.04.

Proposals will be accepted at the District Office during the District's normal Monday-Friday business hours of 8:00 am to 5:00 pm Pacific Time, except during District holidays and other times when the District office is closed.

F. Proposal Modification or Withdrawal

Any Proposer who wishes to make modifications to a Proposal already received by Agency shall submit its modification in one of the manners listed in the Proposal Submission Options section and must denote the specific change(s) to the Proposal submission.

If a Proposer wishes to withdraw a submitted Proposal, it shall do so prior to Closing. The Proposer shall submit a written notice Signed by an authorized representative of its intent to withdraw its Proposal. The notice must include the RFP name and be submitted to the SPC.

G. Proposal Due

The Proposal and all required submittal items, as well as any modification or withdrawal of a Proposal, must be received by the SPC on or before Closing. Original or modified Proposals received after Closing are considered LATE and will be returned unopened or destroyed.

H. Proposal Rejection

The District may reject a Proposal for any of the following reasons:

- Proposer fails to substantially comply with all prescribed RFP procedures and requirements, including but not limited to the requirement that Proposer's authorized representative sign the Proposal in ink.
- Proposer fails to meet the responsibility requirements of ORS 279B.110.
- Proposer makes any contact regarding this RFP with other District employees or officials other than the SPC or those the SPC authorizes.
- Proposer attempts to inappropriately influence a member of the Evaluation Committee.

I. Opening of Proposal

Proposals will be publicly opened immediately following the Closing, and the names of all Proposers will be disclosed at that time. However, Proposals received will not be available for inspection until after the evaluation process has been completed and the Notice of Intent to Award is issued.

3.4 PROPOSAL CONTENT REQUIREMENTS

A. Proposal Content

The proposal must address each of the items listed in this section and all other requirements set forth in this RFP. The proposal shall be organized as follows:

1. **Cover Letter:** Include cover letter expressing the firm's interest and understanding of the District's request for proposals. The letter should name all of the persons authorized to make representations for the Proposer and be signed by an authorized representative.
2. **Proposal Certification Sheet (Attachment B):** Include signature of authorized representative.
3. **Firm Background:** Describe your firm including ownership structure, length of time in the industry and financial stability. Include an organizational overview.
4. **Clients Served:** Describe your client base, including types of clients served, the number of local government clients for which your firm currently provides services and the range of asset values among the public entities you serve. Provide a list of public sector clients you have assisted with developing investment policies.
5. **References:** Provide at least three (3) local government clients. Include client name, contact information and length of time your firm has managed their assets.
6. **Staffing Plan:** Provide your firm's staffing plan and specify key personnel committed to the public sector accounts. Provide a brief resume of key personnel.

7. **Approach:** Describe how your firm would organize the investment process with the District. What are the primary strategies for adding value to portfolios? What would your firm require from the District in terms of cash flow projections and how would you assist the District in this process?
8. **Proposal Fee Structure:** Describe the fees proposed by your organization for providing investment management services to the District. Fully itemize all fees.
9. **Sample Agreement:** Provide a sample investment management agreement. Provide a summary of the errors and omissions and professional liability insurance coverage of your firm.
10. **Litigation:** Provide any material litigation, regulatory, or legal proceedings in which your firm or any of the principals of your firm are or have been involved over the past five years.
11. **Other Services/Qualifications:** Describe what special services or qualifications your firm has that would benefit the District.

B. Public Record/Confidential or Proprietary Information

All Proposals are public record and are subject to public inspection after the District issues the Notice of the Intent to Award. If a Proposer believes that any portion of its Proposal contains any information that is a trade secret under ORS Chapter 192.501(2) or otherwise is exempt from disclosure under the Oregon Public Records Law (ORS 192.410 through 192.505), Proposer shall complete and submit an Affidavit of Trade Secrets (Attachment D) and a fully redacted version of its Proposal.

3.5 EVALUATION PROCESS

A. Responsiveness and Responsibility Determination

Proposals will be reviewed for Responsiveness to all RFP requirements, including timely submission, compliance with Minimum Requirements and Proposal Content Requirements. If the Proposal is unclear, the SPC may request clarification from Proposer. However, clarifications may not be used to rehabilitate a non-Responsive Proposal. If the SPC finds the Proposal non-Responsive, the Proposal may be rejected, however, Agency may waive mistakes in accordance with OAR 137-047-0470.

At any time prior to award, Agency may reject a Proposer found to be not Responsible.

B. Evaluation Criteria

Proposals meeting Proposal Content Requirements will be evaluated by an Evaluation Committee using criteria and priorities as defined by the District. The Evaluation Committee will determine which Proposal or Proposals taken as a whole, and in the District sole judgment, are in the best interest of the organization. Proposals should address the evaluation criteria listed on the following page.

The SPC may request further clarification to assist the Evaluation Committee in gaining additional understanding of Proposals. A response to a clarification request must be to clarify or explain portions of the already submitted Proposal and may not contain new information not included in the original Proposal.

C. Selection Process

The Evaluation Committee may invite the recommended finalist or finalists for an interview based solely upon its evaluation of the proposals and the evaluation criteria. If the Committee elects to interview finalists, the final recommendation will be based on the majority opinion of the interview panel. The Evaluation Committee at its sole discretion may forego the interview process.

After evaluation, and interviews if necessary, the Evaluation Committee will recommend one finalist to the District’s Board of Directors for consideration of award. The contract award will be entirely at the discretion of the District. The District reserves the right to waive minor irregularities in the selection process and to reject any and all proposals.

EVALUATION CRITERIA		Points
15%	Firm Background	15
25%	Public Sector Experience	25
25%	Staffing Plan / Key Personnel	25
25%	Approach & Other Proposal Contents	25
10%	Fee Structure	10
100%	TOTAL POINTS POSSIBLE	100

**SECTION 4
AWARD AND NEGOTIATION**

4.1 AWARD NOTIFICATION PROCESS

A. Intent to Award Notice

The District, if it awards a contract, shall award to the highest ranking Responsible Proposer based upon the evaluation criteria described in Section 3. The District may award less than the full scope defined in this RFP. The District will notify all Proposers in writing of its intent to award a contract to the selected Proposer subject to successful negotiation of any negotiable provisions.

B. Protest of Notice of Intent to Award

An affected Proposer shall have seven (7) calendar days from the date of the intent to award notice to file a written protest and specify the grounds for the protest as set forth in ORS 279B.410(1).

Protests must be delivered to the SPC via email or hardcopy, reference the RFP name, identify the Proposer's name and contact information, be signed by an authorized representative, and specify the grounds for the protest.

The District will address all timely submitted protests within a reasonable time and will issue a written decision to the respective Proposer.

4.2 APPARENT SUCCESSFUL PROPOSER SUBMISSION REQUIREMENTS

A. Insurance

Prior to the execution of the Contract, the apparent successful Proposer shall secure and demonstrate to Agency proof of insurance coverage meeting the requirements identified in the RFP or as otherwise negotiated.

B. Taxpayer Identification Number

The apparent successful Proposer shall provide its Taxpayer Identification Number (TIN) and backup withholding status on a completed W-9 form. District will not make any payment until a properly completed W-9 form is received.

C. Contract Negotiation

After selection of a successful Proposer, the District may negotiate the form of the Agreement, the statement of work, pricing, methods of payment, inclusive of additional services. If an agreement cannot be reached, the District may open negotiations with the next ranked Proposer.

End of Section 4

**SECTION 5
ADDITIONAL INFORMATION**

5.1 GOVERNING LAWS AND REGULATIONS

This RFP is governed by the laws of the State of Oregon. Venue for any judicial action relating to this RFP, evaluation and award is the Circuit Court of Hood River County for the State of Oregon.

5.2 OWNERSHIP/PERMISSION TO USE MATERIALS

All Proposals submitted in response to this RFP become the property of the District. By submitting a Proposal in response to this RFP, Proposer grants the District a non-exclusive, perpetual, irrevocable, royalty-free license for the rights to copy, distribute, display, prepare derivative works of and transmit the Proposal solely for the purpose of evaluating the Proposal, negotiating an Agreement, if awarded to Proposer, or as otherwise needed to administer the RFP process, and to fulfill obligations under Oregon Public Records Law (ORS 192.410 through 192.505). Proposals, including supporting materials, will not be returned to Proposer unless the Proposal is submitted late.

5.3 CANCELLATION OF RFP

Pursuant to ORS 279B.100, the District may reject any or all Proposals in-whole or in-part, or may cancel this RFP at any time when the rejection or cancellation is in the best interest of the District. The District is not liable to any Proposer for any loss or expense caused by or resulting from the delay, suspension, or cancellation of the RFP, award, or rejection of any Proposal.

5.4 COST OF PROPOSAL

Proposer shall pay all the costs in submitting its Proposal, including, but not limited to, the costs to prepare and submit the Proposal, costs of samples and other supporting materials, costs to participate in demonstrations, or costs associated with protests.

5.5 CONTRACT

All specifications, terms and conditions contained in the Request for Proposal shall be incorporated by reference and made a part of a contract awarded to the successful bidder.

End of Section 5

ATTACHMENT A
PROPOSER CERTIFICATION SHEET

The undersigned certifies that he/she has read, understands and agrees to abide by all terms and conditions of the Request for Proposal if awarded.

Acknowledgement of Addendum: None _____ 1. _____ 2. _____ 3. _____

Proposer further certifies as follows:

1. Proposal is FIRM for 180 days following the Closing.
2. All contents of the Proposal [including any other forms or documentation, if required under the RFP and this Proposal Certification Sheet], are truthful and accurate and have been prepared independently from all other Proposers, and without collusion, fraud or other dishonesty.
3. The Proposer does not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, national origin, marital status, age or disability or other non-job-related factors as per ORS Chapter 659 and 42 U.S.C. 2000e.
4. If awarded a contract, Proposer agrees to perform the scope of services and meet the performance standards set forth in the final negotiated contract.

Company Name [DBA]: _____

Legal Name: _____

Type of Organization [Circle One]: Sole Proprietor / Partnership / Corporation

If Corporation, State of Incorporation: _____

If Partnership, attach a list of the general and limited partners.

Is the Proposer an Oregon Resident Bidder as provided in ORS 279A.120 [i.e., paid unemployment taxes or income taxes in Oregon during the 12 calendar months immediately preceding submission of the proposal, and has a business address in Oregon]?: Yes _____ No _____

BY: _____ TITLE: _____
Signature

BY: _____ TITLE: _____
Print / Type Name

CONTACT PERSON:

Name: _____ Telephone: _____

Email: _____

ATTACHMENT B (page 1)
AFFIDAVIT OF TRADE SECRET FORM

_____ (Affiant), being first duly sworn under oath, and representing
_____ [insert Proposer Name] (hereafter "Proposer"), hereby deposes and
swears or affirms under the penalty of perjury that:

1. I am the Proposer, I have knowledge of the Request for Proposals referenced herein, and I have full authority to submit this affidavit and accept the responsibilities stated herein.
2. I am aware that the Proposer has submitted a Proposal, dated on or about _____ [insert date], to the Hood River County School District in response to Request for Proposal (RFP) for Investment Advisory Services, and I am familiar with the contents of the RFP and Proposal.
3. I have read and am familiar with the provisions of Oregon's Public Records Law, Oregon Revised Statutes (ORS) 192.410 through 192.505, and the Uniform Trade Secrets Act as adopted by the State of Oregon, which is set forth in ORS 646.461 through ORS 646.475. I understand that the Proposal is a public record held by a public body and is subject to disclosure under the Oregon Public Records Law unless specifically exempt from disclosure under that law.
4. I have reviewed the information contained in the Proposal. The Proposer believes the information listed in Exhibit A is exempt from public disclosure (collectively, the "Exempt Information"), which is incorporated herein by this reference. It is my opinion that the Exempt Information constitutes "Trade Secrets" under either the Oregon Public Records Law or the Uniform Trade Secrets Act as adopted in Oregon because that information is either:
 - A. A formula, plan, pattern, process, tool, mechanism, compound, procedure, production data, or compilation of information that:
 - i. Is not patented,
 - ii. Is known only to certain individuals within the Proposer's organization and that is used in a business the Proposer conducts,
 - iii. has actual or potential commercial value, and
 - iv. gives its user an opportunity to obtain a business advantage over competitors who do not know or use it.

OR

- B. Information, including a drawing, cost data, customer list, formula, pattern, compilation, program, device, method, technique or process that:
 - i. Derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and
 - ii. Is the subject of efforts by the Proposer that are reasonable under the circumstances to maintain its secrecy.
5. I understand that disclosure of the information referenced in Exhibit A may depend on official or judicial determinations made in accordance with the Public Records Law.

ATTACHMENT B (page 2)
AFFIDAVIT OF TRADE SECRET FORM SIGNATURES

Affiant's Signature

State of _____

County of _____

Exhibit A – Attached YES _____ NO _____

Signed and sworn to before me on _____ [date] by _____

[Affiant's Name] _____

Notary Public for the State of _____

My Commission Expires: _____

EXHIBIT A
AFFIDAVIT OF TRADE SECRET FORM

Proposer identifies the following information as exempt from public disclosure:

DRAFT