

NOTE: The (Brick Township Board of Education) will consider proposals only from firms or organizations or individuals that have demonstrated the capability and willingness to provide high quality services in the manner described in this Request for Proposals.

REQUEST FOR PROPOSALS
FOR THE PROVISION OF
FINANCIAL ADVISORY SERVICES
For
BRICK TOWNSHIP BOARD OF EDUCATION

ISSUE DATE: October 28, 2010

DUE DATE: November 18, 2010

Issued by:

James W. Edwards, Jr. CPA, Business Administrator/Board Secretary
Brick Township Public Schools

GLOSSARY

The following definitions shall apply to and are used in this Request for Proposals:

"Board" - refers to the (Brick Township Board of Education).

"Proposal Statement" - refers to the complete responses to this RFP submitted by the Respondents.

"Proposed Respondent" - refers to those Respondents who (in the sole judgment of the Board) have satisfied the proposal criteria set forth in this RFP.

"RFP" - refers to this Request for Proposals, including any amendments thereof or supplements thereto.

"Respondent" or "Respondents" - refers to the interested firm(s) or individuals that submit a Proposal Statement.

SECTION 1

INTRODUCTION AND GENERAL INFORMATION

1.1 Introduction and Purpose

The Board is soliciting Proposal Statements from interested persons and/or firms for the provision of consulting services, as more particularly described herein. Through a Request for Proposal process described herein, persons and/or firms interested in assisting the Board with the provision of such services must prepare and submit a Proposal Statement in accordance with the procedure and schedule in this RFP. The Board will review Proposal Statements only from those firms or individuals that submit a Proposal Statement which includes all the information required to be included as described herein (in the sole judgment of the Board).

The Board intends to accept proposals from person(s) and/or firm(s) that:

- (a) Possess the professional, financial and administrative capabilities to provide the proposed services, and
- (b) Will agree to work under the compensation terms and conditions determined by the Board of Education to provide the greatest benefit to the employees and students of Brick Township.

1.2 Procurement Process and Schedule

The selection of Proposed Respondents is subject to the "New Jersey Local Unit Pay-to-Play" Law, N.J.S.A. 19:44A-20.4 et seq. The Board has structured a procurement process that seeks to obtain the desired results described above, while establishing a competitive process to assure that each person and/or firm is provided an equal opportunity to submit a Proposal Statement in response to the request and will be evaluated in accordance with the criteria set forth in Section 2 of this RFP.

Proposal Statements will be reviewed and evaluated by the Board and its legal advisors. The Proposal Statements will be reviewed to determine if the Respondent have met the minimum professional, administrative and financial areas described in this RFP. Based upon the totality of the information contained in the Proposal Statement, including information about the reputation and experience of each Respondent, the Board will (in its sole judgment) determine which Respondents are qualified (from professional, administrative and financial standpoints). Each Respondent that meets the requirements of the RFP (in the sole judgment of the Board) will be designated as a Proposed Respondent and will be

given the opportunity to participate in the selection process determined by the Board.

The RFP process commences with the issuance of this RFP. The steps involved in the process are found on the Procurement Schedule. The Board reserves the right to, among other things, amend, modify or alter the Procurement Schedule upon notice to all potential Respondents.

All communications concerning this RFP or the RFP process shall be directed to the designated contact person, in writing.

Designated Contact Person:

James W. Edwards, Jr., CPA
Business Administrator/Board Secretary
Brick Township Public Schools
101 Hendrickson Avenue
Brick, NJ 08724

Indicate RFP for Financial Advisory Services on outside envelope.

Proposal Statements must be submitted to, and be received by, the Board, via mail or hand delivery, by (11:00 AM) Prevailing Time on (November 18, 2010).

TABLE 1

ANTICIPATED PROCUREMENT SCHEDULE

1. Issuance of Request for Proposals
2. Receipt of Proposal Statements
3. Opening of Proposals
4. Analysis of Proposals
5. Board Review
6. Designation of Proposed Respondents deemed necessary or appropriate by the Board.

Section 1.3 Conditions Applicable to RFP

Upon submission of a Proposed Statement in response to this RFP, the Respondent acknowledges and consents to the following conditions relative to the submission, review and consideration of its Proposed Statement:

- The Board reserves the right to reject for any reason any and all responses and components thereof, and to eliminate any and all Respondents responding to this RFP from further consideration for this procurement.
- The Board reserves the right to reject any Respondent that submits incomplete responses to this RFP, or a proposal Statement that is not responsive to the requirements of this RFP.
- The Board reserves the right, without prior notice, to supplement, amend, or otherwise modify this RFP, or otherwise request additional information.
- All Proposal Statements shall become the property of the Board and will not be returned.
- All Proposal Statements will be made available to the public at the appropriate time, as determined by the Board (in the exercise of its sole discretion) in accordance with law.
- The Board may request Respondents to send representatives to the Board for interviews.
- Any and all Proposal Statements not received by the Board by 11:00 AM Prevailing Time on **November 18, 2010** will be rejected.
- Neither the Board, nor their respective staffs, consultants or advisors shall be liable for any claims or damages resulting from the solicitation or preparation of the Proposal Statement, nor will there be any reimbursement to Respondents for the cost of preparing and submitting a Proposal Statement or for participating in this procurement process.

Section 1.4 Rights of Board

The Board reserves, holds and may exercise, at its sole discretion, the following rights and options with regard to this RFP and the procurement process in accordance with the provisions of applicable law:

- To determine that any Proposal Statement received complies or fails to comply with the terms of this RFP.
- To supplement, amend or otherwise modify the RFP through issuance of addenda via Board website.
- To waive any technical non-conformance with the terms of this RFP.
- To change or alter the schedule for any events called for in this RFP upon the issuance of notice to all prospective Respondents who have received a copy of this RFP.
- To conduct investigations of any or all of the Respondents, as the Board deems necessary or convenient, to clarify the information provided as part of the Proposal Statement and to request additional information to support the information included in any Proposal Statement.
- To suspend or terminate the procurement process described in this RFP at any time (in its sole discretion.) If terminated, the Board may determine to commence a new procurement process or exercise any other rights provided under applicable law without any obligation to the Respondents.

The Board shall be under no obligation to complete all or any portion of the procurement process described in this RFP.

1.5 Addenda or Amendments to RFP

During the period provided for the preparation of responses to the RFP, the Board may issue addenda, amendments or answers to written inquiries via the Board website. Those addenda will be noticed by the Board and will constitute a part of the RFP. All responses to the RFP shall be prepared with full consideration of the addenda issued prior to the proposal submission date.

1.6 Cost of Proposal Preparation.

Each proposal and all information required to be submitted pursuant to the RFP shall be prepared at the sole cost and expense of the respondent. There shall be no claims whatsoever against the Board, its staff or consultants for reimbursement for the payment of costs or expenses incurred in the preparation of the Proposal Statement or other information required by the RFP.

1.7 Proposal Format

Responses should cover all information requested in the Questions to be answered in this RFP.

Responses which in the judgment of the Board fail to meet the requirements of the RFP or which are in any way conditional, incomplete, obscure, contain additions or deletions from requested information, or contain errors may be rejected.

1.8 Term

The Financial Advisor RFP will serve two year terms. The Board reserves the right to exercise renewal thereafter.

The length of the terms for the Financial Advisor Contract is as follows: December 1, 2010 to June 30, 2011, and July 1, 2011 to June 30, 2012.

1.9 Compliance

A proposal will not be a valid proposal and will not be read unless the following items are included in the proposal documents:

- 1.9.1 Statement of Ownership if applicable
- 1.9.2 Non-Collusion Affidavit
- 1.9.3 Affirmative Action Supplement to Contract
- 1.9.4 Business Registration Certificate
- 1.9.5 Political Contributions Disclosure Form Chapter 271

SECTION 2

SCOPE OF SERVICES

It is the intent of the Board to solicit Proposal Statements from Respondents that have expertise in the provision of Financial Advisory Services. Firms and/or persons responding to this RFP shall be able to demonstrate that they will have the continuing capabilities to perform the following services:

A. Required Duties:

1. Serve as the Board's consultant on debt financing projects.
2. Provide independent financial advice and serve solely the interests of the Board.
3. Manage the bond financing process and negotiate key business points to accomplish the Board's objectives.

B. Services to be Provided:

1. Develop a plan of finance and prepare financing schedules.
2. Evaluate legal approaches permitting various financing structures and propose financing methods, with emphasis on innovation, to be considered for accomplishing the Board's objectives. This will be done in conjunction with the Board's staff and legal counsel.
3. Review legal documents.
4. Analyze and report on the advantages and disadvantages of each proposed financing.
5. Evaluate the projected cash flow from any revenue sources.
6. Work with the Board's bond counsel and financing team in recommending size, structure, specific terms and conditions of a debt issue. Present information regarding methods of sale, including publicly offered and privately negotiated options.
7. Assist the Board in selection of formation of financing team, including preparing a list of services required of underwriter, trustee, verification agent and other professionals, as agreed upon.

8. Advise the Board's financing team on areas of industry specific knowledge that affects the financing and marketing of the project's debt.
9. Coordinate applications to the Local Finance Board and communication with the Department of Community Affairs.
10. Assist bond counsel in preparing the text of an official statement as required. Official statements will include a description of the securities, the project and pertinent financial and economic data. In the preparation of such an official statement, assist the Board in ascertaining material facts and circumstances regarding the project. The official statement will be printed and mailed, together with copies of the official notice of sale and basic legal documents, to a comprehensive list of prospective bidders.
11. Prepare credit profiles assist Board making presentations to bond insurance companies and/or rating agencies. Insure that these agencies are given sufficient information to receive the highest possible rating on any securities prior to the sale of such securities.
12. Prior to the sale of securities, assist in representing the Board at information meetings if such meetings are necessary or desirable.
13. Assist in negotiations with bond insurers and/or letter of credit providers.
14. Manage competitive or negotiated sale process. Arrange for advertising and pre-marketing of issue. Represent the Board at the bid opening for a public sale and analyze the bids, identify the most favorable bid, and make a recommendation as to award of the bid. Act as the Board's agent if bid negotiations are required. After the bid is awarded, prepare an actual debt service table based on accepted coupon rates. In the event of a negotiated offering, assist the Board in negotiating appropriate terms, reviewing spreads, comparing deals, analyzing market levels, and clarifying syndicate roles with selected underwriter.
15. Assist the Board in closing the financing, which includes assistance in selecting a bond printer and in advising the Board on the investment of proceeds pending expenditure.
16. Prepare and deliver presentations designed to facilitate an understanding of public sector financing and its implications to the

Brick Township Board of Education and other governing boards as may be necessary. Provide assistance with developing strategies, brochures for presentations at public hearings and information to community.

17. Analyze the financing impact of project costs, cash flow projections and rate implications. Participate in the development of alternate strategies with Board's financing team.

SECTION 3

SUBMISSION REQUIREMENTS

Section 3.1 General Requirements

The Proposal Statement submitted by the Respondent must meet or exceed the professional, administrative and financial Proposals set forth in this Section and shall incorporate the information requested below.

In addition to the information required as described below, a Respondent may submit supplemental information that it feels may be useful in evaluating its Proposal Statement. Respondents are encouraged to be clear, factual, and concise in their presentation of information.

Section 3.2 Administrative Information Requirements

The Respondent shall, as part of its Proposal Statement, provide the following information:

1. An executive summary (not to exceed two (2) pages) of the information contained in all the other parts of the Proposal Statement.
2. An executed Letter of Proposal (See Appendix A to this RFP).
3. Name, address and telephone number of the person submitting the Proposal Statement pursuant to this RFP.
4. An executed Letter of Intent (See Appendix B).
5. Any judgments, claims or suits pending or outstanding against respondent. If yes, please explain.
6. Familiarity with Brick Township Public Schools.
7. List all immediate relatives of Principal(s) of Respondent who are Board employees or elected officials of the Board. For purposes of the above, "immediate relative" means a spouse, parent, stepparent, brother, sister, child, stepchild, direct-line aunt or uncle, grandparent, grandchild, and in-laws by reason of relation.

8. Availability to attend all required meetings when deemed necessary.
9. Ability to provide professional liability insurance in an amount no less than \$1,000,000, naming the Brick Township Board of Education as additional insured.

Section 3.3 Professional Information Requirements:

Respondent shall submit a description of its overall experience in providing the type of services sought in the RFP. At a minimum, the following information on past experience should be included as appropriate to the RFP:

1. Description and scope of work by Respondent.
2. Explanation of perceived relevance of the experience to the RFP.
3. Brief description of Respondent's relevant clients including Boards of similar size during the last three (3) years.
4. Resumes of key employees.
5. Names and resumes' of staff who will be assigned to provide services to the Board.

SECTION 4

INSTRUCTIONS TO RESPONDENTS

4.1 Submission of Proposal Statements.

Respondents must submit an original copy of their Proposal Statement to the Designated Contact Person:

**James W. Edwards, Jr., CPA
Business Administrator/Board Secretary
101 Hendrickson Avenue
Brick, NJ 08724**

Indicate RFP for Financial Advisory Services on outside envelope.

Proposal Statements must be received by the Board no later than **11:00 AM** prevailing time, on **November 18, 2010**, and must be mailed or hand-delivered. Proposal Statements forwarded by facsimile or e-mail will not be accepted. Proposal statements received after this time will not be considered. The Board will not bear responsibility for delays in delivery for any reason.

To be responsive, Proposal Statements must provide all requested information, and must be in strict conformance with the instructions set forth herein. Proposal Statements and all related information must be bound, and signed and acknowledged by the Respondent.

SECTION 5

EVALUATION

The Board's objective in soliciting Proposal Statements is to enable it to select a firm, organization or individual that will provide high quality and cost effective services to the Board of Education of Brick Township. The Board will consider Proposal Statements only from firm organizations or individuals that, in the Board's judgment, have demonstrated the capability and willingness to provide high quality services to the Board in the manner described in this RFP.

Proposals will be evaluated by the Board on the basis of the most advantageous submission, all relevant factors considered. The evaluation will consider:

1. Experience and reputation in the field.
2. Knowledge of the Board and the subject matter addressed under the contract.
3. Availability to accommodate the required meetings,
4. The fees for the services.
5. Location (distance of primary office in relation to the Brick Township Board of Education)
6. Proof of specialization.
7. Thoroughness and completeness of the respondent's submittal.

APPENDIX A

LETTER OF PROPOSAL

(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)

[insert date]

**Attn: (INSERT CONTACT NAME)
(INSERT ENTITY NAME)
(INSERT ADDRESS)**

Dear **(INSERT CONTACT NAME):**

The undersigned has/have reviewed my/our Proposal Statement submitted in response to the Request for Proposals (RFP) issued by the Brick Township Board of Education ("Board") dated **(INSERT DATE)**, in connection with the Board's need for a Provider of Financial Advisory services.

I/We affirm that the contents of my/our Proposal Statement (which Proposal Statement is incorporated herein by reference) is accurate, factual and complete to the best of our knowledge and belief and that the Proposal Statement is submitted in good faith upon express understanding that any false statement may result in the disqualification of (Name of Respondent).

(Respondent shall sign and complete the spaces provided below. If a joint venture, appropriate officers of each company shall sign.)

(Signature of Chief Executive Officer) OR _____

(Typed Name and Title) (Typed name and Title of Individuals)

(Type Name of Firm)* (Address) _____ *

Dated: _____ Dated: _____

* If a joint venture, partnership or other formal organization is submitting a Proposal Statement, each participant shall execute this Letter of Proposal.

APPENDIX B

LETTER OF INTENT

(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)

[insert date]

**Attn: (INSERT CONTACT NAME)
(INSERT ENTITY NAME)
(INSERT ADDRESS)**

Dear:

The undersigned, as Respondent, has (have) submitted the attached Proposal Statement in response to a Request for Proposals (RFP), issued by the Brick Township Board of Education ("Board"), dated (INSERT DATE), in connection with the Board's need for a Financial Advisor.

(Name of Respondent) HEREBY STATES:

1. The Proposal Statement contains accurate, factual and complete information.

2. (Name of Respondent) agrees (agrees) to participate in good faith in the procurement process as described in the RFP and to adhere to the Board's procurement schedule.

3. (Name of Respondent) acknowledges (acknowledge) that all costs incurred by it (them) in connection with the preparation and submission of the Proposal Statement and any proposal prepared and submitted in response to the RFP, or any negotiation which results there from shall be borne exclusively by the Respondent.

4. (Name of Respondent) hereby declares (declare) that the only persons participating in this Proposal Statement as Principals are named herein and that no person other than those herein mentioned has any participation in this Proposal Statement or in any contract to be entered into with respect thereto. Additional persons may subsequently be included as participating Principals, but only if acceptable to the Board. (Name of

Respondent) declares that this Proposal Statement is made without connection with any other person, firm or parties who has submitted a Proposal Statement, except as expressly set forth below and that it has been prepared and has been submitted in good faith and without collusion or fraud.

5. (Name of Respondent) acknowledges and agrees that the Board may modify, amend, suspend and/or terminate the procurement process (in its sole judgment). In any case, the Board shall not have any liability to the Respondent for any costs incurred by the Respondent with respect to the procurement activities described in this RFP.

6. (Name of Respondent) acknowledges that any contract executed with respect to the provision of [insert services] must comply with all applicable affirmative action and similar laws. Respondent hereby agrees to take such actions as are required in order to comply with such applicable laws.

7. (Name of Respondent) submits a proposal for fixed fees (including out of pocket expenses) as follows:

2010-2011

	Hourly Rate	Maximum/ Transaction
Lease Purchase Financing		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Referendum Bond Issuance		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Refunding of Debt (Advanced)		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Refunding of Debt (Regular)		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____

2011-2012

	Hourly Rate	Maximum/ Transaction
Lease Purchase Financing		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Referendum Bond Issuance		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Refunding of Debt (Advanced)		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____
Refunding of Debt (Regular)		
Competitive	\$ _____	\$ _____
Negotiated	\$ _____	\$ _____
Private Placement	\$ _____	\$ _____

(Respondent shall sign and complete the space provided below. If a joint venture, appropriate officers of each company shall sign.)

(Signature of Chief Executive Officer or individual)

(Typed Name and Title)

(Type Name of Firm)*

Dated: _____

Required Forms

NON-COLLUSION AFFIDAVIT

STATE OF NEW JERSEY

BRICK TOWNSHIP SCHOOL DISTRICT

COUNTY OF OCEAN

I, _____ of the Municipality of _____ in the County of _____ and the state of _____
of full age, being duly sworn according to law on my oath depose and say that:

I am _____ of the firm
of _____: the bidder making the
proposal for the above named project and that I executed the said proposal with full authority
to do so; that said bidder has not, directly or indirectly, entered into any agreement,
participated in any collusion, or otherwise taken any action in restraint of free competitive
bidding in connection with the above named project; and that all statements contained in said
proposal and in this affidavit are true and correct and made with full knowledge that the state
of New Jersey and the owner relies upon the truth of the statements contained in this affidavit
in awarding the contract for the said project.

I further warrant that no person or selling agency has been employed or retained to solicit or
secure such contract upon an agreement or understanding for a commission, percentage,
brokerage, or contingent fee, except bona fide employees or bona fide established commercial
or selling agencies maintained by:

(Name of Contractor)

Subscribed and sworn to:

(Also, type or print name of affidavit under signature.)

before me on this _____ day of _____
_____ Notary Public of _____
My commission expires _____, 20__.

**BRICK TOWNSHIP BOARD OF EDUCATION
AFFIRMATIVE ACTION SUPPLEMENT**

P.L. 1975, C. 127 (N.J.A.C. 17:27)

MANDATORY AFFIRMATIVE ACTION LANGUAGE

PROCUREMENT, PROFESSIONAL AND SERVICE CONTRACTS

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. The contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause;

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or worker's representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with the regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to attempt in good faith to employ minority and female workers consistent with the applicable county employment goals prescribed by N.J.A.C. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time or in accordance with a binding determination of the applicable county employment goals determined by the Affirmative Action Office pursuant to N.J.A.C. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time. The contractor or subcontractor agrees to inform in writing appropriate recruitment agencies in

the area, including employment agencies, placement bureaus, college, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable federal law and applicable federal court decisions.

The contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation, and conform with the applicable employment goals, consistent with the statutes and court decisions of the State of New Jersey, and applicable federal law and applicable federal court decisions.

The contractor and its subcontractors shall furnish such reports or other documents to the Affirmative Action Office as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Affirmative Action Office for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code (NJAC 17:27).

Name of Firm _____ Date _____

Signature _____ Title _____