

Request for Qualifications

General Financial Advisory Services

Submission Deadline: October 16, 2009, 3:00 p.m. local time

Submission Location: City of Arvada, Finance Department
2nd Floor, Annex Building
8101 Ralston Road
Arvada, CO 80002

Mailing Address:
PO Box 8101
Arvada, Colorado 80001-8101

City Contact: Rob Bourgeois, Investment Manager
720-898-7124
Email:rbourgeois@arvada.org

Introduction

The City of Arvada, Colorado is seeking proposals from qualified firms for professional services to conduct financial advisory services. This Request for Qualifications (RFQ) describes the required scope of services, the consultant selection process, and the minimum information that must be included in this proposal. Failure to submit information in accordance with this RFQ may be cause for disqualification.

B. Background

The City of Arvada is a political subdivision of the State of Colorado, located in Jefferson and Adams counties in the northwest quadrant of the greater Denver, Colorado metropolitan area. The city charter establishes a council-manager form of government. The city's governing body consists of an elected mayor and six-member council. The mayor and council appoint a city manager. The City of Arvada, incorporated in 1904, is a "home rule" city, governed by its city charter, the Colorado State Constitution, and city ordinances as adopted by the city council. The population of Arvada is approximately 107,000. The city employs approximately 650 people and covers an area of roughly 32.6 square miles. The city is an issuer of general obligation, revenue, and other types of debt.

C. Issue Context

The City is periodically presented with economic development proposals or other financial transactions which require due diligence review by the City before it is presented to city council.

The City of Arvada is in need of a consultant/firm that can act on its behalf in regards to varying degrees of financial matters. These financial matters will cover a large scope of activities, so it is feasible that the City will need to employ the services of multiple vendors to garner the most value in each specialty.

This information will be utilized to develop a clear vision of varying financial strategies such as capital market advisory, economic studies, and financial analysis.

D. Scope of Services

All proposals must demonstrate the capability to either meet or exceed the requested financial services contained in the Request for Qualifications (RFQ). The consultant shall be responsible for the supervision, labor, materials, equipment and services to provide independent financial advisory services that include but are not limited to the following:

1. Ongoing Services
 - a. Provide timely information, judgments, and forecasts regarding general economic and capital market conditions.
 - b. Review long-term financing plans, provide analysis of proposed financing mechanisms and potential options including analysis of the plans.
 - c. Assist the city in updating its financial strategies and policies when requested. This includes analyzing short, intermediate, and long-term financing options.
 - d. Prepare special studies of financial nature and review of new financial products or techniques as requested.
 - e. Develop a year-by-year revenue program outlining sources and approximate revenues that could be raised from each existing or proposed program and from appropriate additional sources to meet city's funding requirements of the capital improvement program as requested.
 - f. Be available at reasonable times for consultation to render advice regarding all financial aspects of the city's program as may be requested.
 - g. Upon request, provide advice to the city regarding alternative forms of investment and strategies, and alternatives to investment policies.
 - h. Upon request, assist in reviewing and analyzing legislation that may have a financial impact on the city.
 - i. Upon request, provide guidance/advice regarding alternative avenues for financing options on existing or potential city projects.

E. Project Timeframe

The contract shall specify the commencement date and term of the contract which will be determined in the final negotiated agreement.

F. Desired Qualifications and Experience

To be fully considered, respondents' qualifications shall clearly identify the following:

1. Demonstrated firm experience in preparing general financial advisory services and strategies.
2. Demonstrated experience in developing consensus on goals among city staff, appointed boards and commissions and the public.

G. Interview and Selection Process

Statements of Qualifications will be evaluated by an evaluation committee selected by the City.

Statements of Qualifications will be evaluated according to the following criteria:

- Experience of the firm or consulting team in conducting participatory processes that forge a shared vision of the project.
- Experience of key staff on similar projects
- The firm's track record in completing projects on-time, on-budget, and according to the objectives of the client.
- Client references.
- Costs

Based on the Statements of Qualifications, City staff may conduct a select number of interviews to determine the "most qualified" firms or consulting teams. After reviewing the Statement of Qualifications and conducting interviews (if necessary), the City will either:

1. Select the "most qualified" firm of consulting team to develop a final scope and contractual agreement, or
2. Select a short list of consulting teams that will be invited to respond to a Request for Proposal.

The City reserves the right to waive an irregularity in any submittal or to reject any or all Statements of Qualifications.

H. Inquiry and Submission Procedures

All Statements of Qualifications should include the following information and documentation:

- A maximum four page statement describing 1) why the firm or consulting team should be considered as the "most qualified" for these projects and what distinguishes the firm or team from others, and 2) a brief project approach.
- Background information on the firm or consulting team describing its typical projects, qualifications, experience, current clients and number and location of personnel.

- Examples of work within the last 3 years showing specific experience with financial advisory services as listed in Section D. Describe in detail any consulting services provided to public agencies/entities.
- The specific experience of staff members who might perform the work as listed in Section D.
- Three (3) client references specifically related to this type of work including names of individuals, phone numbers, description of the work performed and other information as appropriate.
- Your firm's proposal for the scope of services as described in Section D. Include phases/stages of the project from inception to completion and areas that may require special attention during the projects.
- Proposed cost. Include the proposed hourly rate for scope of services as described in Section D.

Questions concerning submissions should be made by 3:00 pm local time on September 30, 2009 and directed to:

Rob Bourgeois, Investment Manager
 City of Arvada Finance Department
 720-898-7124
 Email: rbourgeois@arvada.org

Answers to the questions will be distributed to the respondents on October 7, 2009.

Five (5) copies of the Statement of Qualifications should be delivered no later than 12:00 noon, October 16, 2009 to:

City of Arvada Finance Department
 Attn: Rob Bourgeois
 8101 Ralston Road
 Arvada, CO. 80001-8101

Late submittals will not be accepted.

I. Contract Requirements

1. **NO INDEMNIFICATION BY ARVADA.** The City of Arvada is prohibited by Article XI, Section 1, Colorado Constitution, from indemnifying anyone. Therefore, notwithstanding any provision in the contract, lease, escrow agreement or any other type of agreement to the contrary, Arvada does not indemnify Vendor / Lessor/ Seller or anyone else under this Agreement.

2. **TAXES.** The City of Arvada is not subject to taxation. Vendor / Lessor / Seller shall not invoice Arvada for any state, federal or local taxes whatsoever. Upon written notification by the City, Vendor / Lessor / Seller shall reimburse the City in a timely manner for any taxes erroneously paid by the City.

3. NO OPINION OF COUNSEL LETTERS. Pursuant to Section 8.1 of the Arvada City Charter, the City Attorney provides advice to the City Council and City Officials in matters relating to their official powers and duties, and will perform such other duties as City Council may prescribe by ordinance or resolution. The City Attorney will not issue opinion of counsel letters, memoranda or statements to third parties, including, but not limited to that any contract or lease is binding on the public entity, enforceable, etc.

4. PAYMENTS TO CONSTITUTE CURRENT EXPENDITURES. Financial obligations of Arvada, if any, after the current 2007 year are contingent on funds for that purpose being appropriated, budgeted and otherwise made available by the City Council for the City of Arvada. Arvada's obligations under the Agreement shall be from year to year only and shall not constitute a multiple-fiscal year direct or indirect debt or other financial obligation of Arvada within the meaning of Article X, Section 20 of the Colorado Constitution.

5. CONFIDENTIALITY. Notwithstanding any provision in the contract, lease, escrow agreement or any other type of agreement to the contrary, the City is obligated to comply with the Colorado Open Records Act (C.R.S. §24-72-101 et seq.), which may require the City to disclose all or a portion of communications relating to the Agreement, or terms of same, or of any transaction under the Agreement, and other related matters. Vendor/ Lessor / Seller has been advised to familiarize itself with the Colorado Open Records Act. Therefore, any confidentiality provisions in the contract, lease, escrow agreement or any other type of agreement are subject to the provisions of the Act.

7. ASSIGNMENT. Vendor / Lessor / Seller shall not assign the Agreement without the prior written consent of Arvada.

8. INDEMNIFICATION OF CITY. Notwithstanding any provision in the contract, lease, escrow agreement or any other type of agreement to the contrary, Vendor / Lessor / Seller agrees to investigate, defend, indemnify and hold harmless (including court costs and attorney fees, whether or not the claim or claims alleged are groundless, false, or fraudulent) Arvada, its officers, employees, insurers, and self-insurance pool, from and against all liability, claims and demands on account of personal injuries, including without limitation workers' compensation claims and death claims, or property loss or damage, or any other loss of any kind whatsoever, which arises out of or are in any manner connected with the contract lease, escrow agreement or other type of agreement, whether or not such injury, loss, or damage is caused by, or is claimed to be caused by, the act, omission, negligence or other fault of Vendor / Lessor / Seller, any employees of the Vendor / Lessor / Seller, any subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable; or by accident; or by any other cause. Nothing herein is intended to constitute a covenant, promise, or agreement to indemnify and hold harmless the Arvada from any liability or damages directly caused by or

attributable to the Arvada's own negligence, nor is anything herein intended to be nor may be construed as a waiver of the immunities, protections, or limitations on damages provided to Arvada by the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 through 24-10-120, as it may from time to time be amended.

9. GOVERNING LAW AND VENUE. Notwithstanding any provision in the contract, lease, escrow agreement or any other type of agreement to the contrary, the Agreement shall be governed by the laws of the State of Colorado. Venue for any action arising under the Agreement or for the enforcement of the Agreement shall be in the appropriate court for Jefferson County, Colorado.