

Bid # 12215 - 02/17/12 @ 2:00 PM

**REQUEST FOR QUALIFICATIONS
CITY OF LITTLE ROCK
SHORT-TERM FINANCING
BOND COUNSEL
DATE: February 7, 2012**

GENERAL

The City of Little Rock is seeking Bond Counsel legal services to provide assistance in the planning, preparing and issuing of one or more short-term financing instruments in 2012. You are invited to submit a proposal expressing interest in providing such services to the City in accordance with the terms and conditions outlined herein.

Little Rock is the State Capital and the largest city in Arkansas. It was chartered in 1835, and is located in the central part of the state, approximately 135 miles west of Memphis, Tennessee. The city has a population of 193,524 with a total operating budget of over \$191,000,000.

Little Rock's General Obligation bonds are rated Aa2 by Moody's Investors Service and AA by Standard and Poor's Corporation.

SHORT TERM FINANCING AND PROPOSED PROJECTS

It is anticipated that the short-term financing will include funding for construction and acquisition of buildings and the acquisition of vehicles and equipment, with approximately \$18,580,000 initially needed for capital projects that will begin in 2012. Bond counsel will be expected to determine costs that should be issued on a tax-exempt basis for the financing.

Although the City has used temporary notes for its previous short-term financings, the City expects bond counsel to present other alternatives available and to advise the City on which financing method would likely result in the lowest overall cost to the City.

SCOPE OF SERVICES

The following is a general list of services to be provided by Bond Counsel. It is not intended to be all-inclusive as unanticipated situations may require additional assistance.

1. Provide counsel to the City on any and all legal matters pertaining to short-term financing.
2. Prepare all required legal documents until the short-term financing issue is closed.
3. Consult with City representatives regarding structuring of the short-term financing, timing and method of sale, and other matters that could be economically beneficial to the City.

4. In the event of a public sale, serve in a joint effort with the City to prepare the Notice of Sale, Official Statement, and other required documents to market the instruments and to contract with service providers for the printing and delivery. In the event of a negotiated sale, prepare agreed upon documentation and coordinate with underwriter's counsel, if any. Related expenses will be borne by the City.
5. Accept responsibility for meeting the required publication deadlines.
6. Issue an unqualified opinion concerning matters of legality, tax exemption, etc.
7. Provide any material needed and attend meetings as required.
8. Provide assistance as needed in preparation of any documents required.
9. Participate with the City in any litigation against the short-term financing issue.

QUALIFICATIONS

Respondents to this RFQ will provide the information in the following order regarding qualifications and characteristics of their firm.

1. Provide detailed descriptions of three similar short-term financings for which the firm served as Bond Counsel. These references should be selected to demonstrate experience in a local government environment, and with issues similar to those that can be expected in serving the City of Little Rock. Names, addresses and phone numbers of contact persons within these three organizations must be provided as references.
2. Describe the history and experience of the firm. Describe your overall experience with Arkansas municipal short-term financing issues.
3. Provide the name and qualification profile for all individuals who will work directly with the City. Clearly identify who will be your team leader, and what the role of each participating individual will be relative to the Little Rock assignment.
4. Provide any other data that specifically details your firm's unique qualifications for this type and size of short-term financing.
5. Outline any and all challenges to your bond opinion within the last (5) five years that resulted in an adverse ruling or to the legality of your opinion. Include information on how the challenge was resolved, or if it is pending.
6. Discuss any legal or other special problems, which you feel the proposed short-term financing could encounter.

EVALUATION CRITERIA

A bond counsel selection committee will review proposals received and a recommendation will be made to the City Manager and the Board of Directors. The following will be used by the committee to evaluate proposals:

1. Experience of the firm with municipal short-term financings related to similar projects.
2. Bond counsel's discussion on the services you propose to perform for the proposed financing. Provide any other data that specifically details your firm's unique qualifications for this type of size bond issue.
3. Qualifications of the individuals to be assigned to this engagement.
4. Overall perception of the firm's capability to best serve the needs of the City of Little Rock relative to the structuring, marketing, and sale of the proposed short-term financing.
5. Responsiveness to this request for proposal.

SELECTION

The bond counsel selection committee will rank the proposals received. This may or may not require presentations and interviews with selected respondent firms. Following ranking, a fee negotiation will ensue with the firm selected best qualified. Should a successful negotiation not be attained within limits deemed reasonable by the committee, negotiations will be undertaken with the firm ranked second, and so forth until agreement is reached. **NO MENTION OF FEES OR PRICING IS TO BE INCLUDED IN THIS RFQ, TO DO SO WILL DISQUALIFY YOUR PROPOSAL.**

The City expects the majority of the fee to be contingent upon the successful sale of the bonds. The fee may also be graduated based upon the amount of bonds issued and sold, as determined by the final project cost estimate.

RIGHT OF REJECTION

The City of Little Rock reserves the right to reject any or all proposals, to waive technicalities or informalities, and to accept any proposal deemed to be in the best interest of the City.

SUBMISSION OF PROPOSALS

Respondents will be expected to address the issues itemized above under the caption "Qualifications" in order. Please submit six copies of your proposal to Mr. Jerry Paul, Purchasing Agent, 500 West Markham, Room 300, Little Rock, Arkansas 72201 **no later than 2 p.m. on February 17, 2012**. Submissions must be sealed and identified externally as "Response to the City of Little Rock RFQ for Short-Term Financing Bond Counsel."

QUESTIONS

Questions about this RFQ may be directed to Mr. Paul at (501) 371-6838.

The City of Little Rock selects its board and commission members through a process that utilizes an executive session. Under Arkansas law, this fact deems a volunteer an employee for a limited purpose. The City cannot contract with an employee, and cannot contract with a corporation with an employee in an

executive or managerial position who also serves as a volunteer on a City board or commission unless it first passes an ordinance to approve the contract. Is any person involved with this Bid an employee of the City, or a volunteer board or commission member who also holds an executive or managerial position with the Bidder? If the answer is “yes,” please identify the person(s) and the nature of the relationship. THIS DOES NOT MEAN that the Bidder is disqualified; but, the apparent successful Bidder will not be selected if the Board of Directors fails to pass an ordinance to authorize the contract, regardless of the amount.

IF YOU ARE OBTAINING THIS BID FROM OUR WEBSITE, PLEASE BE REMINDED THAT ADDENDUMS MAY OCCUR. IT IS THEREFORE ADVISABLE THAT YOU REVIEW OUR LISTINGS FOR ATTACHMENTS INCLUDING ANY CHANGES TO THE BID.