

ATHLOS ACADEMY OF UTAH
REQUEST FOR PROPOSAL
FINANCIAL ADVISOR

Due: 2/20/2020
2:00 P.M. MST

Athlos Academy of Utah
Attention: Joel Wright, Counsel
Phone: 801-426-2120
Email: jwright@kmclaw.com

TABLE OF CONTENTS

I.	GENERAL	PAGE
	A. Intent of Request for Proposal (RFP)	3
	B. Athlos Academy of Utah Background	3
	C. Eligibility Requirements	3
	D. Other Requirements	3
	E. Contract Period	4
	F. Written Agreement	4
	G. Proposal Calendar	4
	H. Clarification of Proposal	5
	I. Required Signatures	5
	J. Evaluation Criteria	5
	K. Athlos Contacts	5
	L. Right of Rejection	6
	M. Addenda to RFP	6
	N. Firm Proposal	6
	O. Conflict of Interest Disclosure	6
II.	SCOPE OF WORK	6
III.	PROPOSAL RESPONSE FORMS	7
	A. Certification of Proposal	8
	B. Organization	9
	C. References, Experience and Expertise	10
	D. Cost	11-12

Request for Proposal Charter School Financial Advisor

I. GENERAL

A. Intent of Request for Proposal (RFP)

The purpose of this Request for Proposal is to solicit sealed, competitive proposals from a qualified financial advisor to assist Athlos Academy of Utah (“Athlos”) on obtaining optimal financing to purchase their facility. While a tax exempt bond issuance may be ideal, alternative means of financing will also be considered if they have a reasonable chance for success.

B. Athlos Background

Athlos is a public charter school in Herriman, Utah, teaching grades K-8. It opened in 2016 with 838 students, and had 814 students in 2019. The Charter of Athlos approves an enrollment of up to 1,040 students.

C. Eligibility Requirements

In order to be eligible to respond to this RFP, the proposer must meet all of the following qualifications:

1. **Experience** – The proposer should have performed financial advisory services for charter schools dealing with similar issues.
2. **Expertise** – Special consideration will be given for proposers who have expertise in areas needed by Athlos, or who can propose new or innovative financing methods with a reasonable chance of success.

D. Other Requirements

1. Conform to Response Form Guidelines

All proposed information must be submitted on the Proposal Response Forms found in Section III to Joel Wright, counsel for Athlos.

2. Proposals Submitted on a Timely Basis

All proposals must be submitted by: 2/25/2020, at 2:00 p.m.

3. Submission of Proposals

All proposals must include one complete electronic copy emailed to Joel Wright at jwright@kmclaw.com.

4. Late Proposals Unacceptable

Any proposal received after the deadline will be deemed non-responsive and will not be considered for evaluation.

5. Faxed Proposals Unacceptable

Faxed copies of the proposal will not be accepted.

E. Contract Period

This agreement shall commence on the date of bid acceptance by Athlos and continue for one (1) year. Each bid must include an option whereby Athlos, in its sole discretion, can extend the contract for an additional year on the same terms, prices, and conditions set forth in the bid. The option shall be exercisable at the end of the first year, with an optional extension renewal at the end of each year through the fifth year. If the option is not exercised, then the contract shall automatically expire at the end of the contract term. Notice of exercise of the option must be given at least (fifteen) 15 days prior to the end of the contract term.

F. Written Agreement

This RFP and the successful vendor's response shall be a part of a written agreement the parties shall agree to within ninety (90) days after the date of bid acceptance, or the bid acceptance shall be made null and void.

G. Proposal Calendar

It is anticipated that the following schedule will be followed:

February 4, 2020	RFP Released and Advertised
February 20, 2020	Proposals due. Emailed proposals must be received by the due date. Proposals must be signed by an official of the firm authorized to bind the firm and the proposed terms apply for a period of sixty (60) days from the date of receipt by the Finance Manager.
February-March 2020	Evaluation of Proposals by Athlos Finance Committee. This Committee may request formal written clarification of any item.
March, 2020	Finance Committee selects winning bidder.
March, 2020	Athlos Board confirms selection by the Finance Committee and formally approves agreement with winning bidder, or makes no selection in their sole discretion.

H. Clarification of Proposal

The Finance Committee may request formal written clarification of any item at any time.

I. Required Signatures

Proposals must be signed by an official of the firm authorized to bind the firm to the proposed terms for a period of ninety (90) days from the date of receipt by Athlos.

J. Evaluation Criteria – 100 Points Possible

The award will be made to the proposer who scores the highest on the following criteria:

- 1. Responsiveness (10 Points)** – The completeness and conformity of the proposal response to the RFP requirements.
- 2. Overall ability and program approach in managing or enhancing Athlos’s ability to effectively deal with financial issues. (25 points)** – This category determines how good the “fit” is between the financial expertise offered by the financial advisor and the needs of Athlos. Identify any malpractice insurance carried and the amount of coverage available for Athlos in the event you were selected by Athlos.
- 3. Experience (35 points)** – Identify experience as a financial advisor advising public charter schools in the last five (5) years inside and outside Utah. State whether you and/or your firm are registered with both the SEC and MSRB (proof may be requested from the winner).
- 4. Strength of References (15 Points)** – Quality and applicability of the feedback from references for advising public charter schools inside and outside Utah.
- 5. Cost (15 Points)** – The description of the costs or how they will be determined for all aspects of the services.

K. Athlos Contacts

1. Inquiries

All inquiries relative to this Request for Proposal must be directed to: Joel Wright, Counsel for Athlos at 801-426-2120, or at jwright@kmclaw.com

2. Other Contacts Prohibited

No other Athlos employee, Board Member, or Finance Committee member should be contacted concerning this RFP during the selection process. Failure to comply with this requirement may result in disqualification. Any information communicated to Joel Wright regarding this RFP will be communicated to the Athlos board.

L. Right of Rejection

Athlos reserves the right to reject any and all proposals or to waive any non-statutory requirement in this RFP. Athlos further reserves the right to make the contract award deemed by the Finance Committee to be in the best interests of Athlos. The Board's decision to accept or reject the contract shall be final.

M. Addenda to RFP

If it becomes necessary to revise this RFP in whole or in part, an addendum will be provided to all proposers of record who received the original RFP.

N. Firm Proposal

An official of the firm must sign proposals, if proposer is a company, authorized to bind the company to a contract. Conditions must be firm for a period of ninety (90) days from the due date of this RFP.

O. Conflict of Interest Disclosure

All proposals must list agent or other relationships between the proposer and any company, contractor, or other agency where the potential for a real or perceived conflict of interest may arise in the course of providing assistance to Athlos.

II. SCOPE OF WORK

Athlos seeks proposals from financial advisors to provide consulting. It is the intention of the Athlos to obtain the best service at the most competitive prices. The scope of services expected to be performed are the following, as requested:

1. Advise Athlos on its finances and how it can operate within existing loan covenants to give Athlos the best chance of:
 - a. Obtaining the optimal financing as determined by the Athlos board using any financing available,
 - b. Qualifying for the best possible credit rating from S&P if a tax exempt bond financing is sought,
 - c. Qualifying to issue debt with the most efficient issuer of charter school tax exempt bonds if tax exempt bond financing is sought,
 - d. Presenting to the Athlos board any other financing opportunities or methods that have a reasonable chance of success that could lower the cost of capital for Athlos and/or give Athlos more options or flexibility in the future.
2. Be an active part of the "team" to get Athlos the best financing possible, including working proactively with Athlos's Administration and Board, as well as working with any other groups necessary for a successful financing by Athlos.
3. Review and/or assist in the preparation of the disclosure documents for the financing as required, including the preliminary and final official statements,

as well as any submission to a rating agency or an issuer, if a tax exempt bond financing is chosen by the Athlos board.

4. Assist Athlos in preparing any financial projections or models, including a feasibility study, if necessary.
5. Assist Athlos in preparing financial analyses, including lease vs. buy analyses, as necessary.
6. Do any work reasonably requested of a financial advisor by Athlos or their underwriter, school counsel or bond counsel; as well as any issuer.
7. Attend and participate in any meetings or phone conferences as necessary.
8. Prepare financing payment schedules.
9. Work with the team to develop a calendar for the financing process and hold all parties accountable on deadlines for work product.

III. PROPOSAL RESPONSE FORMS

The proposer must use the following schedules, or copies thereof, in submitting a proposal. The schedules must be completed in their entirety. Other materials that support these schedules may be included in the proposal document. Completed schedules shall be rated against the evaluation criteria on page 4 of this Request for Proposal.

Schedule A. Certification of Proposal

Schedule B. Organization

Schedule C. References, Experience and Expertise

Schedule D. Cost

CERTIFICATION OF PROPOSAL

I (We) have read the Athlos Request for Proposal and fully understand its intent. I (We) certify that I (we) have adequate personnel and resources to fulfill the proposal requirements. I (We) further understand that our ability to meet the criteria and provide the required services shall be judged solely by Athlos.

I (We) further certify that, since the receipt of this RFP, no contact, discussion, or negotiation has been made nor will be made regarding this proposal, with any Athlos employee or Board Member other than the listed contact people in the RFP. I (We) understand that any such contact could disqualify this proposal.

I (We) certify that all schedules and addenda contained herein shall be considered part of the entire RFP and that the complete documents submitted shall be considered a legally binding document.

Submitted by:

Proposer's Name

Authorized Signature

Name and Title

Telephone

Date

Schedule B

ORGANIZATION

Entity Name_____

Principal Name/Title_____

Address_____

Phone_____

History/Profile of Proposer or Proposer's Firm

Description of Organization (if applicable). Describe in detail your firm's qualifications and capabilities listed in Scope of Services.

Attach resumes or any additional information about the financial advisor or colleagues of the financial advisor that may be called upon to consult with Athlos.

*If additional space is needed, please attach to this document.

REFERENCES, EXPERIENCE AND EXPERTISE

Provide a list of at least three public charter schools for whom you have provided financial advisory services in the last three years. Provide a short summary of the services provided, and the dates of service. Please include a name and telephone number of a contact person who supervised your work.

*If additional space is needed, please attach to this document.

COST

- A. I (We) the undersigned, hereby propose to furnish all supervision, labor, materials, tools, equipment, supplies, services, insurance, transportation, and other incidental requirements necessary to perform the work in accordance with the foregoing RFP. I (We) offer the following price schedule which will be held firm for the duration of the contract period. Please provide pricing for:
1. Fixed fee paid at the Closing on the Financing
 2. Hourly Rate
 3. Any other fee proposal the undersigned believes could be mutually advantageous

Please itemize any services or other expenses that are not included in the prices listed above.

*If additional space is needed, please attach to this document.

Schedule D (Continued)

COST

- B. I (We) acknowledge receipt of the following addenda and have included their provisions in our proposal: (if applicable)

Addendum No. _____ Dated _____

- C. I (We) agree to hold the RFP amount firm for sixty (60) calendar days after the receipt of the proposal by Athlos. The contract period will be for a one year time period with the option to renew under the same terms and conditions for an additional four (4) one (1) year periods.

- D. I (We) have read and understand the RFP documents. Furthermore, I (we) are prepared to comply with all the requirements contained therein.

Submitted by:

Proposer's Name

Authorized Signature

Name and Title

Telephone

Date

4850-7244-3059