

Aurora Public Library District

REQUEST FOR PROPOSAL (RFP) **Bond Counsel and Disclosure Counsel Services**

Aurora Public Library District (Kane, DuPage, Kendall and Will Counties, Illinois) (“the District”) will receive sealed proposals to provide bond counsel and disclosure counsel services as outlined in the District’s Request for Proposals for Counsel until 5:00 pm on September 7, 2023.

The RFP document may be obtained from the District website at <https://www.aurorapubliclibrary.org/Bids-13282>.

The Board of Trustees reserves the right to waive any informalities, qualifications or irregularities, and/or reject any and all RFPs, when, in its opinion, such action will serve the best interest of the Board of Trustees of Aurora Public Library District.

REQUEST FOR PROPOSALS FOR COUNSEL
AURORA PUBLIC LIBRARY DISTRICT

TABLE OF CONTENTS

- I. GENERAL INFORMATION
- II. PROCEDURES AND PROVISIONS
- III. SCOPE OF SERVICES
- IV. CORRECTIONS AND CHANGES
- V. INFORMATION TO BE PROVIDED IN PROPOSAL
- VI. PRICING AND COMPENSATION
- VII. EVALUATION PROCESS

SUBMIT INQUIRES REGARDING THIS PROPOSAL TO:

James Rachlin
Meristem Advisors LLC
JNRachlin@MeristemAdvisors.com
773-677-3653

-OR-

Ms. Michaela Haberkern
Executive Director
Aurora Public Library District
101 S. River Street
Aurora, IL 60506
mhaberkern@aurorapubliclibrary.org
630-264-4119

I. GENERAL INFORMATION

Aurora Public Library District (Kane, DuPage, Kendall and Will Counties, Illinois) (“Aurora Public Library District” or the “District”) is requesting proposals from firms interested in serving as bond counsel and/or disclosure counsel to the District for approximately \$10,000,000 in General Obligation Bonds (Alternate Revenue Source) (the “Bonds”). The scope of assignment and information required to be submitted are outlined in this Request for Proposal (the "RFP").

The District reserves the right to accept or reject any proposals submitted to it and to conduct a formal procurement process, in each case if deemed by the District to be in its best interests and in conformance with applicable laws. This RFP is open from August 18, 2023 to September 7, 2023.

II. PROCEDURES AND PROVISIONS

- A. Proposals must be submitted via email and received by the District prior to 5:00pm September 7, 2023. Submissions must bear the subject line "**Proposal for Bond and Disclosure Counsel – Aurora Public Library District**". The proposal must be submitted accordingly to both:

Ms. Michaela Haberkern
Executive Director
Aurora Public Library District
101 S. River Street
Aurora, IL 60506
mhaberkern@aurorapubliclibrary.org
630-264-4119

and

James Rachlin, President
Meristem Advisors LLC
2400 N. Lakeview, Suite 1200
Chicago, IL 60614
JNRRachlin@MeristemAdvisors.com
773-677-3653

The District is not responsible for, and will not accept, proposals delivered after the stated deadline. It is the proposer's responsibility to assure that the proposal is delivered at the time and place set forth herein.

- B. All proposals are subject to the conditions specified herein. Proposers not complying with these conditions are subject to rejection.
- B. Specific requests and questions concerning this RFP should be submitted via email to James Rachlin at JNRachlin@MeristemAdvisors.com prior to 3:00 p.m. on Tuesday September 5, 2023. The District will post all questions and the District's responses, if any, on the District website at <https://www.aurorapubliclibrary.org/Bids-13282>.
- D. The District is not responsible for any expense incurred in preparing and submitting a proposal or taking any action in connection with the selection process, or for the costs of any services performed by any firm prior to the execution of a contract with counsel. Any information submitted in conjunction with the proposals will become the property of the District and are public records pursuant to Illinois Statutes.
- E. The District reserves the right to conduct any investigation of the qualifications of any firm that it deems appropriate, negotiate modifications to any of the items proposed in the proposal, request additional information from any firm, reject any or all proposals, or waive

any irregularities in the proposal which do not interfere with or impede the District's decision making process.

- F. The Board of Trustees of the District retains the discretion to decide not to utilize the services of any selected firm or to terminate the selection without cause and without penalty and the selection of a firm does not assure that any services will ultimately be requested.

III. SCOPE OF SERVICES

For the specified bond issue, at the request of and in consultation with the District and its municipal advisor, counsel shall perform the following services:

Requirements for bond counsel:

All agreements and activities customarily prepared and conducted by bond counsel for a financing of this type including, but not limited to, preparation and delivery of bond resolutions and opinions of counsel, all required closing certificates, review of documents, coordination of document filings.

Requirements for disclosure counsel:

All agreements and activities customarily conducted by disclosure counsel for a financing of this type including, but not limited to, preparation of the offering documents including, as applicable, Preliminary and Final Official Statement, Notice of Sale, Bond Purchase Agreement, due diligence and due diligence interview, standard 10b5 disclosure counsel statement, and review of Continuing Disclosure compliance.

IV. CORRECTIONS AND CHANGES

Any corrections or changes to this RFP will be made by addendum or a revised document issued by the District and posted on the District's website. Corrections or changes made in any other manner will not be binding and proposers should not rely on such corrections or changes. It is the responsibility of the proposer to obtain all corrections and changes prior to submitting a proposal.

V. INFORMATION TO BE PROVIDED IN PROPOSAL

Project Summary: The District is planning renovations and repairs to Library facilities, and to provide for these costs with an issue of approximately \$10,000,000 General Obligation Revenue Bonds (Alternate Revenue Source) ("Alternate Revenue Bonds") maturing with level debt service approximately from 2024 to 2043.

The Alternate Revenue Bonds are tentatively planned for a January 2023 closing.

Until July 1, 2020, the District was a City Library. Although it reimburses the City from operating revenue for debt issued on its behalf, it has no debt outstanding and is a first time issuer. The Bonds are expected to be issued through competitive sale.

Please respond, in the order presented, to the questions below:

- A. The District is considering firms for the role of Bond Counsel and Disclosure Counsel. Indicate for which role(s) your firm is responding, and your preference if you are responding for both roles. The District may select separate firms for each role or one firm for both.
- B. Briefly describe the firm's structure, history and background. How long has the firm provided counsel services to public entities such as the District?
- C. Provide contact information for the primary attorney for this assignment for each role for which you are proposing to serve. Provide the name, title, role and a brief resume for each key professional who will work on this assignment.
- D. Please describe your familiarity and experience with Alternate Revenue Bonds.
- E. Provide a list of bond issues for which your firm has served as counsel to Illinois taxing bodies within the last two years. The list should include the name of the taxing body, title of bond issue, par amount and dated date for each transaction, and your role.
- F. The District is a first time issuer. Please discuss any considerations that make you particularly qualified to work with this type of issuer.
- G. Additional Information. Provide any other additional information which you feel would be of value to the District in the selection process.

VI. PRICING AND COMPENSATION

- A. Please provide your proposed fee and any expenses to be reimbursed for the Alternate Revenue Bonds for the roles for which you are proposing to serve. The District prefers a fixed dollar fee for each proposed role, but you may propose your fee as a percentage of par.

The District reserves the right to negotiate proposed fees prior to awarding a contract.

VII. EVALUATION PROCESS SELECTION CRITERIA

Selection of counsel will be based on evaluation of the various proposal elements, and the following will be of primary importance:

1. Experience and qualifications of firm and assigned staff
2. Fees and expenses
3. Other proposal aspects

The Administration will recommend the selected firm to the District Board of Trustees and will request authority to enter into the proposed agreement.

Schedule: The selection of counsel is tentatively anticipated to proceed according to the following timetable:

RFP posted: Friday August 18, 2023

Deadline Questions/Clarifications: 3:00pm, Tuesday September 5, 2023

Proposals Due: 5:00pm, Thursday September 7, 2023

Recommendation/Board Selection of Firm: On or about September 26, 2023