



**REQUEST
FOR
PROPOSALS**

April 15, 2015

Underwriting Services

**Due 4:00 PM CST/CDT
Wednesday, April 29, 2015**

Company Name: _____

Contact Information: _____
Printed Name & Title

Address, City, State

Phone Number

**EAST CENTRAL COLLEGE
REQUEST FOR PROPOSALS**

*Please mark the outside of your return envelope:

TO: EAST CENTRAL COLLEGE
1964 Prairie Dell Road, Union MO 63084
Email: bids@eastcentral.edu
PH: (636) 583-6703 FAX: (636) 584-8602

BID: Underwriting Services

DUE: 4:00 PM, April 29, 2015

Questions concerning this Request for Proposals must be received by fax or email no later than 10:00 AM April 27, 2015.

Proposals must be received April 29, 2015, No later than 4:00 PM CST/CDT.

DIRECT CONTACT WITH EAST CENTRAL COLLEGE BOARD OF TRUSTEES IS PROHIBITED.

VERIFY YOUR PROPOSAL BEFORE SUBMISSION AS THEY CANNOT BE WITHDRAWN OR CORRECTED AFTER BEING OPENED. East Central College is not responsible for Request for Proposals lost in transit or received after time of quotation closing. It is the vendor's responsibility to confirm receipt of their proposal.

WE WILL ACCEPT ONLY SEALED WRITTEN BIDS; VERBAL QUOTES OR BIDS SUBMITTED VIA FAX, E-MAIL, OR ANY OTHER MEANS WILL NOT BE ACCEPTED.

EAST CENTRAL COLLEGE RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS, WAVE MINOR IRREGULARITIES, CONSIDER MINOR VARIATIONS TO SPECIFICATIONS THAT ARE CLEARLY DETAILED, AND ACCEPT THE LOWEST BID WHICH APPEARS TO BE IN THE BEST INTEREST OF THE COLLEGE.

We agree to furnish the underwriting services as specified, pursuant to the specifications in our response to this RFP. This form must be completely filled out and signed, or it will not be accepted.

IT IS REQUIRED THAT THE VENDOR READ AND FOLLOW ALL INSTRUCTIONS ON THIS FORM. FAILURE TO DO SO IS SUFFICIENT CAUSE FOR REJECTION.

THIS IS NOT AN ORDER

Date: _____

Name of Firm

Signature & Title

**EAST CENTRAL COLLEGE
REQUEST FOR PROPOSALS**

DUE: April 29, 2015

BID: Underwriting Services

Proposals must be received no later than 4:00 PM CST/CDT.

Please send an original and two copies of the bid response sheet and related information as requested in this RFP.

PROJECT TIMELINE

April 15, 2015	Request for Proposals released to public
April 27, 2015	Questions and inquiries concerning this Request for Proposals must be submitted not later than 10:00 AM: Fax: 636-584-6701 Email: philip.pena@eastcentral.edu
April 29, 2015	Proposals due by 4:00 PM, CST/CDT to: Philip E. Pena, VP Finance & Administration 1964 Prairie Dell Road Union, MO 63084 Attn: Underwriting Services <i>Mail an original and two copies of the bid.</i>
April 29, 2015	RFP's publicly opened and read aloud, 4:10 p.m., Room BH262
May 11, 2015	Recommendations submitted to the College Board of Trustees for Approval and Award.

It is the responsibility of each vendor to inquire about and clarify any requirement of this solicitation that is not understood. The College will not be bound by oral explanations as to the meaning of specifications or language contained in this solicitation. All inquiries and questions deemed to be substantive in nature must be in writing and submitted as stated in timeline. *Please provide business name, contact, telephone number, email address and fax number on inquires.* A copy of all queries and the respective responses will be provided in the form of an addendum to all vendors who have indicated an interest in responding to this solicitation. Your signature on the proposal cover sheet certifies that you fully understand all facets of this solicitation. Questions may be sent by FAX to **636-584-8602** or email to philip.pena@eastcentral.edu.

ALL SERVICE DESCRIPTION, FEATURES, CHARACTERISTICS AND PRICING
ASSOCIATED WITH THIS PROPOSAL MUST BE DETAILED IN THE BID.

**EAST CENTRAL COLLEGE
REQUEST FOR PROPOSALS**

DUE: April 29, 2015

BID: Underwriting Services

Proposals must be received no later than 4:00 PM CST/CDT.

Please send an original and four copies of the bid response sheet and related information as requested in this RFP.

The Junior College District of East Central Missouri, aka East Central College (the “District”), is considering the issuance of municipal securities and in connection therewith is requesting proposals from investment banking firms interested in serving as the District’s underwriter in connection with the anticipated refunding bond issue.

The district is familiar with the Securities Exchange Commission (“SEC”) rules governing the provision of advice to municipal entity regarding a municipal financial product or the issuance of municipal securities, specifically Section 15B of the Securities Exchange Act of 1934. The District desires to receive formal and informal communications from your firm without your firm being treated as a municipal advisor to the District. In accordance with SEC2 Rule 15Ba1-1(d)(3)(iv), we are providing the following information for the purposes of receiving proposals to address potential financing alternatives available to the District.

The scope of work includes potential refinancing of the District’s Series 2006 and Series 2008 bonds, which are general obligations of the District, payable from ad valorem taxes, which may be levied, without limit as to rate or amount, upon all taxable tangible property, real and personal, within the territorial limits of the District.

The District has retained the firm of Thompson Coburn LLP, St. Louis, Missouri, to serve as bond and disclosure counsel in connection with the issuance and/or refinancing of bonds.

Information regarding the District’s Series 2006 bonds and Series 2008 bonds is available from the Electronic Municipal Market Access system (EMMA). Additional information about the District can be found at www.eastcentral.edu.

All firms that are interested in serving as the underwriter for refunding of the Series 2006 and Series 2008 bonds should submit their qualifications for such services that include the following information:

1. Provide a general description of the firm, together with a specific description of the firm’s experience as senior manager for general obligation bond issues, nationally and in the state of Missouri.
2. Outline the scope of services your firm provides and a sample timeline for the District, based on selection of the underwriter by the District Board of Trustees, anticipated to occur on May 11, 2015.
3. Provide a brief overview of the firm’s local and national marketing and distribution capabilities for both retail and institutional purchasers.
4. Provide your proposed total underwriting fee, including a break-out of all anticipated expenses, including fees for underwriter’s counsel, if any, as a percent of par and total dollars. All fees and expenses of the underwriter are contingent upon and shall be paid only upon consummation of the refunding financing.
5. Provide the capital structure of the firm including net capital and excess net capital. Provide the maximum amount of bonds the firm would be able to underwrite and describe your firm’s ability to underwrite the issuance of tax-exempt debt under adverse market conditions.

6. Provide three (3) references from Missouri issuers for which you have served as senior managing underwriter during the last two years. Provide the name, address and telephone number for each reference. Community college and/or public school district references are preferred.
7. Provide the resumes of the primary investment bankers who will be working on this financing and their experience with Missouri general obligation bonds.
8. Provide a description of any unique qualifications of your firm that you believe apply to the refinancing of the District's bonds.
9. Provide a proposed financing structure for refunding the Series 2006 and Series 2008 bonds, including proposed maturities and estimated interest rates, and briefly explain your recommendation. The proposed structure, proposed maturities and estimated interest rates are for illustrative purposes only and will not be binding upon the underwriting firm chosen by the District. The proposed structure will be evaluated as it relates to the firm's expertise and/or total price and cost effectiveness of the proposal.
10. State clearly whether there are any SEC investigations, litigation, or other federal, state or local proceedings which would impede the firm's ability to market and sell the District's bonds.

The District reserves the right to reject any or all proposals, to waive any irregularities, and to negotiate the terms of any proposal.

Please limit proposals to fifteen (15) pages, including appendices.

All proposals must be submitted to the District by **4:00 p.m. (Central Standard Time) on April 29, 2015** as follows:

Attn: Philip E. Pena
Vice President, Finance & Administration
East Central College
1964 Prairie Dell Road
Union, MO 63084

Questions regarding this Request for Proposal may be directed to Philip E. Pena, by email at philip.pena@eastcentral.edu.

The District expects to announce its selection of underwriter, if any, by May 12, 2015.

Evaluation Criteria – The following criteria will be used with the weighted values below to evaluate each proposal received. The District reserves the right to request clarification to the proposal in order to evaluate all proposals.

Evaluation Criteria	Points
Firm expertise and distribution capabilities	25
Missouri experience/public education experience	20
Capital strength	20
Prior working relationship with the District	15
Total price and cost effectiveness of proposal	20
Total Points Possible	100