



UNIVERSITY OF
CENTRAL
ARKANSAS™

PROCUREMENT OFFICE
201 Donaghey Avenue
Wingo Hall 113
Conway, AR 72035

REQUEST FOR PROPOSAL RFP# UCA-25-006

Underwriting Bond Services

**PROPOSALS MUST BE RECEIVED BEFORE:
10:00 A.M. Central Time on June 27, 2024**

Proposal Delivery and Opening Location:
University of Central Arkansas
Procurement Department
201 Donaghey Ave. Wingo Hall 113
Conway, AR 72035

**PROPOSALS WILL BE ACCEPTED UNTIL THE TIME AND DATE SPECIFIED ABOVE.
THE PROPOSAL ENVELOPE MUST BE SEALED AND SHOULD BE
PROPERLY MARKED WITH THE PROPOSAL NUMBER, DATE AND HOUR OF
PROPOSAL OPENING AND COMPANY'S RETURN ADDRESS**

RFP Issued by: Procurement Department
University of Central Arkansas
201 Donaghey Ave. Wingo Hall 113
Conway, AR 72035

Section 1 Background and History

University of Central Arkansas History

The University of Central Arkansas was established as Arkansas State Normal School by the General Assembly of Arkansas in 1907, with statewide responsibility for preparing citizens to teach Arkansas children. Summer sessions were started in 1910.

The name of the institution was changed to Arkansas State Teachers College in 1925. By legislative enactment, the Board of Trustees was given authority to grant appropriate degrees. In January 1967, the name of the institution was again changed by the State legislature to the State College of Arkansas, expanding its statewide role to a multipurpose institution. On January 21, 1975, the governor of Arkansas signed a bill granting university status to the institution and naming it the University of Central Arkansas.

The first diploma granted by Arkansas State Normal School was the Licentiate of Instruction, and in 1922 the first baccalaureate degrees were granted. Today the university's comprehensive undergraduate curriculum comprises more than 70 major programs and nine different degrees. A program of study leading to the Master of Science in Education degree was inaugurated in 1955, and the Educational Specialist degree was begun in 1980. Since that time, UCA has developed a variety of high-quality offerings in graduate studies, with more than 30 graduate program options and 10 different graduate degrees, including doctoral programs in physical therapy and school psychology. Extension classes were first offered through Correspondence Study courses in 1919-1920 and Study Clubs in 1920-1921. Academic outreach, including extended-learning opportunities for undergraduate and graduate credit and in non-credit courses, continues to play an important role in fulfilling the university's twenty-first century mission.

The changing character of the institution was recognized in 1925 with the change in its name to Arkansas State Teachers College. Marked changes have continued as the institution assumed responsibility for liberal arts and education and increased its specialized programs. Its name was changed in 1967 to State College of Arkansas and in 1975 to the University of Central Arkansas.

Accreditation; Memberships

The University of Central Arkansas is accredited by the Higher Learning Commission (HLC) as a bachelor's, master's, specialists, and doctoral degree granting institution and is a member of the North Central Association of Colleges and Schools.

Location and Facilities

The University is located in the City of Conway, Faulkner County, Arkansas, which is approximately 30 miles north of Little Rock, 130 miles east of Fort Smith, and 157 miles west of Memphis, Tennessee. Conway has a 2023 population of 67,882. The University's campus consists of 121 buildings including houses, apartments, residence

halls, educational buildings and other main campus buildings with a total of 3,020,628 gross square feet which, together with contents, have a cost of approximately \$717 million with an insured value of \$712 million. The University is located on approximately 350 acres in the southwest portion of Conway. The following table reflects the population of the City of Conway and Faulkner County for the years indicated:

<u>Year</u>	<u>Conway</u>	<u>Faulkner County</u>
2000	43,167	86,014
2010	58,908	113,237
2020	64,134	123,498

Board of Trustees

The University is governed by the Board of Trustees composed of seven members. Each member is appointed by the Governor of Arkansas for a seven-year term. Terms of office are staggered, with one member completing a term each year.

Academic Programs

In fall 2022, nearly 10,000 students from seventy-seven (77) different countries, forty-eight (48) states, and all seventy-five (75) counties in Arkansas were part of UCA's diverse community. The university is large enough to offer academic diversity, yet small enough to show personal interest and support. Students engage in undergraduate research and publication opportunities that most students don't have until graduate school.

UCA offers more than eighty (80) undergraduate degree and certificate programs and fifty-seven (57) graduate degree and certificate programs, including six (6) doctoral degrees. UCA offers programs of study in five (5) different colleges — the College of Arts, Humanities, and Social Sciences, the College of Business, the College of Education, the College of Health and Behavioral Sciences, and the College of Natural Sciences and Mathematics. Each college offers significant opportunities to learn and grow.

The university's Honors College is nationally known for its unique and challenging curriculum. The Honors College offers small, discussion-based seminars, close student-faculty relations, funding for travel abroad, and internships.

As its mission states, the University of Central Arkansas, a leader in 21st-century higher education, is committed to excellence through the delivery of outstanding undergraduate and graduate education that remains current and responsive to the diverse needs of those it serves. The university's faculty and staff promote the intellectual, professional, social, and personal development of its students through innovations in learning, scholarship, and creative endeavors. Students, faculty, and staff partner to create strong engagement with the local, national, and global communities. The University of Central Arkansas dedicates itself to academic vitality, integrity, and diversity.

Employees

As of January 2023, the university employed approximately 2500 employees, including both full and part-time employees.

Further information about the university can be found at www.uca.edu/president/quick-facts or <https://uca.edu/ir/>

SECTION 2 GENERAL

2.1 SCOPE

The University of Central Arkansas (UCA), seeks sealed proposals to establish a contract with a qualified company that can provide underwriting bond services for the university, in accordance with the specifications and requirements contained in this Request for Proposal (RFP). The university reserves the right to award to one or multiple firms as it deems necessary in the best interest of the university.

The primary role of the Underwriter will be to evaluate and assist in refining financial plans and objectives with regard to the sale of bonds; assist in the identification of financing/structuring alternatives; and recommend adjustments where appropriate.

2.2 CONTRACT TERM

The term for a contract awarded from this solicitation will be three (3) years ending with the university fiscal year of June 30, with renewal options in two or three year increments not to exceed a total of seven (7) years subject to the termination provisions contained in any resulting contract as further described in the Terms and Conditions section of this solicitation.

2.3 Proposal Information and Anticipated Timeline

Issuing Officer

Cassandra McCuien-Smith, Director of Procurement

Phone: (501) 450-3173

Email: cmccuien@uca.edu

Contract Administrator and Project Officer

Contract Administrator: Terri Canino, VP for Finance and Administration

Phone: 501-450-5035

Email: tcanino@uca.edu

2.4 Anticipated Procurement Timetable

Issue RFP	June 17, 2024
Deadline for Written Inquiries/Questions (email to: purchasingcontracts@uca.edu)	June 19, 2024
Questions Answered	June 20, 2024
Proposals Due at 10:00 a.m. central time	June 27, 2024
Possible Finalist Interviews, if needed	Week of July 8, 2024
Board & AR Legislative Approval, if required	August 2024
Contract Effective Date	Upon Approval

Submission of Proposals

Proposal forms and specifications are available on the UCA web site at <http://www.uca.edu/procurement> and must be delivered to the University of Central Arkansas Procurement Office, 201 Donaghey Avenue, Wingo Hall Ste. 113, Conway, Arkansas 72035, up to but no later than, June 27, 2024 at 10:00 a.m.

Submit one (1) ORIGINAL hard copy, four (4) electronic copies on flash drives (excluding the cost proposal), and one (1) redacted copy on flash-drives of all proposal documents. Flash drives must clearly identify the company name.

Sealed proposal shall be marked "Proposal" and indicate project name, number, and proposal opening date. Proposals must be mailed allowing adequate time for delivery or hand delivered. No proposals will be accepted via email.

COST PROPOSAL MUST BE INCLUDED UPON SUBMISSION, BUT SEALED SEPARATELY. Cost proposal must be enclosed in a separate sealed envelope and marked as such. Any reference to cost(s) included with the technical/business proposal may result in the offeror's proposal being rejected. The technical/business proposal will be evaluated prior to the cost proposal contents being reviewed.

UCA reserves the right to reject any and/or all proposals received.

All proposals must be executed by an authorized officer of the proposer and must be held firm for acceptance for a minimum period of 90 days after the opening date.

Addenda or amendments, if any, should be signed, dated and included with the respondent's proposal submission. Failure to do so may be cause for rejection of the proposal.

Acceptance of request for proposal issued by the Director of Procurement indicated by submission of a proposal by responder, will bind responder to the terms and conditions herein set forth, except as specifically qualified in any addendum issued in connection therewith. Any alleged oral agreement or arrangement made by a responder with any agency or any employee of the campus will be disregarded.

Presentation

Proposers selected for final evaluation may be required to make an oral presentation in person or via Zoom. Such presentations provide an opportunity for Proposers to clarify their proposal and ensure mutual understanding. If necessary, the Director of Procurement will schedule a date, time and provide a zoom link for any required presentations.

Rejection of Proposals

This solicitation does not commit the University of Central Arkansas to award a contract, to pay any costs incurred in the preparation of a proposal, or to procure or contract for the articles of goods or services. The institution reserves the right to accept or reject any or all proposals received as a result of this request, or to cancel in part or in its entirety this proposal if it is in the best interest of the University. Failure to furnish all information may disqualify a respondent.

Contracting Condition

The successful offeror and any entity or person directly or indirectly controlled by, under common control with, or controlling the offeror will not acquire any interest, direct or indirect, which would conflict in any manner or disagree with the performance of its services hereunder. The contractor further covenants that in the performance of the contract no person having any such known interest shall be employed. No official or employee of the State and no other public official of the State of Arkansas or the Federal Government who exercises any functions or responsibilities in the review of approval of the undertaking or carrying out of the project shall, prior to the completion of the project, voluntarily acquire any personal interest direct or indirect, in this contract or proposed contract.

Public Opening of Proposals

A public opening of all Technical/Business proposals will be held on: June 27, 2024 at 10:00 a.m. central standard time at the:

University of Central Arkansas
Procurement Department
Wingo Hall, Suite 113
Conway, Arkansas 72035

ANY CONFIDENTIAL, PROPRIETARY, COPYRIGHTED OR FINANCIAL MATERIAL SUBMITTED BY RESPONDENTS MUST BE MARKED AS SUCH AND SUBMITTED UNDER SEPARATE COVER. ALL SUBMITTALS BY PROPOSERS WILL BE AVAILABLE FOR REVIEW TO THE EXTENT PERMISSIBLE, PURSUANT TO THE ARKANSAS FREEDOM OF INFORMATION ACT 25-19-10-ET SEQ.

Contract Awarding and Signing

Contract awarding and signing will be contingent upon the University of Central Arkansas receiving advice from approving authorities if necessary. The contract will be an incorporation of the contents of the RFP as well as negotiated terms and conditions.

Payment and Invoice Provisions

All invoices shall be forwarded to the University of Central Arkansas Accounts Payable Department and must show an itemized list of charges by type of service, etc. Payment will be made in accordance with applicable State of Arkansas accounting procedures upon written acceptance by UCA Contract Administrator.

Performance Standards

Act 557 of 2015 enacted by the Arkansas General Assembly requires that service contracts include performance standards. This contract will require that services are provided in a timely and professional manner. Should services not be performed in a timely and professional manner the vendor must provide an acceptable remediation plan. Secondly, work products are professional, comprehensive and consistent with the contracted skill level. Should the work products not be up to the standard as required by this contract payment may be withheld in part or in whole until acceptable work products are produced.

Proposal Evaluation

The University of Central Arkansas Evaluation Committee and the Director of Procurement will evaluate all proposals to ensure all requirements are met. The contract will be awarded on the basis of the proposal that receives the highest cumulative point total as defined in the evaluation criteria.

SECTION 3.0 SCOPE OF WORK

The primary role of the Underwriter will be to evaluate and assist in refining financial plans and objectives with regard to the sale of bonds; assist in the identification of financing/structuring alternatives; and recommend adjustments where appropriate.

Current bond information listed below:

Bonds	Taxable/Tax Exempt	6/30/2023	6/30/2024
2006B	Tax Exempt	364,719.00	366,037.00
2006C	Tax Exempt	364,719.00	366,037.00
2010A	Tax Exempt	376,012.00	-
2012A	Tax Exempt	776,900.00	774,000.00
2015A	Tax Exempt	545,250.00	545,000.00
2015B	Taxable	471,325.00	470,662.50
2015	Tax Exempt	652,541.25	655,578.75
2015	Tax Exempt	1,296,500.00	1,299,825.00
2017A	Tax Exempt	2,524,187.52	2,519,062.52
2017B	Tax Exempt	101,850.00	101,850.00
2019A	Tax Exempt	1,430,235.00	1,430,235.00
2019B	Taxable	1,382,057.00	1,378,726.25
2019C	Tax Exempt	768,145.02	448,420.02
2020A	Tax Exempt	1,062,225.00	1,060,975.00
2020B	Tax Exempt	826,396.26	826,396.26
2020C	Taxable	995,566.83	1,378,805.80
2020D	Tax Exempt	846,725.00	848,275.00
2020E	Taxable	689,607.41	690,743.81
	Total	15,474,961.29	15,160,629.91

Taxable/Tax Exempt	6/30/2023	6/30/2024		
Taxable	3,538,556.24	3,918,938.36		
Tax Exempt	11,936,405.05	11,241,691.55		
UCA Bonds issues are fixed interest rates.				
The Moody's Investor Service rating for the 2022 bond issues was Aa2.				

Annual financial reports for the University of Central Arkansas can be found at the link below:

<https://arklegaudit.gov/reports?keyword=university+of+central+arkansas>

SECTION 4.0 PROPOSAL REQUIREMENTS

The information listed below is required to be submitted and should be organized in the order listed below to facilitate the proposal review process.

- ✓ Cover Letter with signature providing interest in the project
- ✓ Table of Contents
- ✓ Firm’s or personal history include organizational chart
- ✓ List team member names and qualifications that will be or might be utilized on this project.
- ✓ Provide a schedule of your fees, including hourly rates and expense charges.
- ✓ Identify the person to contact in the event questions arise
- ✓ Projects currently under contract with State Agencies or Educational Facilities
- ✓ Similar project experience and provide at least three client references for which the firm has provided services of similar size and scope (See attachment 2).
- ✓ Overview of services provided

**Attachment 1
REQUEST FOR PROPOSAL
SIGNATURE CERTIFICATION PAGE**

Proposal Number: UCA-25-006

Description: Underwriting Bond Services

Issue Date: June 17, 2024

Buyer: Cassandra McCuien-Smith

RFP Due Date: June 27, 2024

Time: 10:00 A.M. CST

PROPOSALS WILL BE ACCEPTED UNTIL THE TIME AND DATE SPECIFIED ABOVE. THE PROPOSAL PACKAGE AND ENVELOPE MUST BE SEALED AND PROPERLY MARKED WITH THE PROPOSAL NUMBER, DATE AND HOUR OF BID OPENING AND BIDDER'S RETURN ADDRESS. IT IS NOT NECESSARY TO RETURN "NO BIDS" TO THE UNIVERSITY OF CENTRAL ARKANSAS PROCUREMENT OFFICE.

Company Name: _____

Name (Type or Print): _____

Title: _____

Address:

Telephone Number: _____ Email: _____

FAILURE TO PROVIDE A TAXPAYER IDENTIFICATION NUMBER BELOW MAY RESULT IN BID REJECTION:

Federal Employer Identification Number or Social Security Number

The undersigned affirms that they are duly authorized to execute this contract, that this bid has not been prepared in collusion with any other Offeror, and that the contents of this bid have not been communicated to any other Offeror or any employee of University of Central Arkansas prior to the official review of this bid. **UNSIGNED BIDS WILL NOT BE CONSIDERED.**

Signature:

Attachment 2

Proposer References

Submission of this attachment is mandatory. Failure to complete and return this attachment with your bid may cause your bid to be rejected and deemed non-responsive.

List below three references for services performed within the last five years, which are similar to the scope of work to be performed in this contract.

REFERENCE 1

Name of Firm			
Street Address Code	City	State	Zip
Contact Person	Telephone Number		
Email Address			
Dates of Service			
Value or Cost of Service			
Brief Description of Service Provided			

REFERENCE 2

Name of Firm			
Street Address Code	City	State	Zip
Contact Person	Telephone Number		
Email Address			
Dates of Service			
Value or Cost of Service			
Brief Description of Service Provided			

REFERENCE 3

Name of Firm			
Street Address Code	City	State	Zip
Contact Person	Telephone Number		
Email Address			
Dates of Service			
Value or Cost of Service			
Brief Description of Service Provided			

Attachment 3
RFP UCA-25-006
Underwriting Bond Services
***Official Pricing Sheet**

1. Underwriting Bond Services \$ _____ per \$1000 bonds

2. Other Cost (if applicable, list below:

_____	\$ _____
_____	\$ _____
_____	\$ _____

Vendor Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____ **Phone:**

Fax: _____ **Email:** _____

Signature of Authorized Official:

1. The University of Central Arkansas will not be obligated to pay any cost not identified this Official Pricing Sheet.
2. Any cost not identified by the bidder but subsequently incurred in order to achieve successful operation of the equipment will be borne by the bidder.
3. *Failure to use this Official Pricing Sheet may result in the disqualification of proposal.