

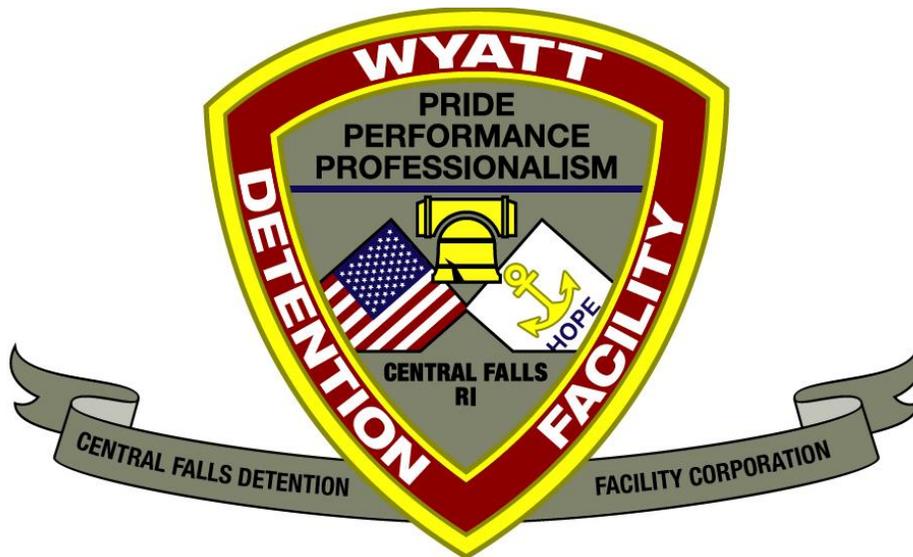
AMENDED¹

Request for Proposals

FINANCIAL ADVISORY SERVICES

for the

**Central Falls Detention Facility Corporation
(Donald W. Wyatt Detention Facility)**



Prepared by:
Central Falls Detention Facility Corporation
February 25, 2020

¹ *** The only changes to the originally issued Request for Proposals on February 25, 2020 are the deadlines for response. ***The response deadline has now been extended to April 13, 2020.*** Please see Section 16 for a full list of dates and deadlines.

RECEIPT CONFIRMATION

PLEASE COMPLETE AND RETURN THIS CONFIRMATION FORM BY EMAIL WITHIN 5 BUSINESS DAYS OF RECEIVING THE RFP PACKAGE TO:

Nunzio Vuono, Chief Financial Officer
Central Falls Detention Facility Corporation
950 High Street
Central Falls, RI 02863
Phone: (401) 721-0332
Email: nvuono@wyattdetention.com

Failure to return this form may result in no further communication or addenda regarding this Proposal

Company Name: _____

Address: _____

City: _____ State _____ Zip Code _____

Contact Person: _____

Phone Number: _____ Ext. _____ Fax Number: _____

Email: _____

I have received a copy of the above noted Proposal.

_____ We will be submitting a Proposal

_____ We will NOT be submitting a Proposal

NOTICE TO PROPOSERS

Submission Deadline: April 13, 2020 at 1:00pm prevailing time
(“Submission Deadline”)

Request for Proposals – Financial Advisory Services (“RFP”)

The Central Falls Detention Facility Corporation (the “**Corporation**”) seeks proposals (each, a “**Proposal**”, and collectively, “**Proposals**”) from qualified applicants (each, a “**Proposer**”) for financial advisory services for the Corporation (“**Services**”). Specifically, the Corporation is seeking to explore the issuance of debt or other bond obligations to, *inter alia*, refinance its existing bonded indebtedness and improve the Corporation’s short-term and long term financial viability.

The Corporation follows all applicable laws governing procurement, including laws and regulations governing the City of Central Falls. In particular, but without limitation, this RFP is subject to Rhode Island Gen. Laws § 45-55-1 *et. seq.*

This RFP will be available on Tuesday, February 25, 2020, and can be obtained by downloading it from the Corporation’s website (<http://www.wyattdetention.com/About-Us/Bids-and-Procurement>) or emailing the Corporation’s Chief Financial Officer, Nunzo Vuono, at nvuono@wyattdetention.com. The Corporation will not be responsible for lost or misdirected email requests.

The Corporation will accept responses to this RFP *solely* by email and in .pdf format by the Submission Deadline as follows:

- Nunzio Vuono (nvuono@wyattdetention.com);
- With a copy to Brian J. Lamoureux, Esq., Pannone Lopes Devereaux & O’Gara LLC (bjl@pldolaw.com).

Proposals received prior to the Submission Deadline will be securely kept and remain un-reviewed by the Corporation until the Submission Deadline. Proposers assume all responsibility for timely delivery of Proposals. Proposals misdirected or undelivered through no fault of the Corporation may be subject to a determination of late delivery and rejected.

Timely and proper Proposals will be evaluated by the Corporation after the Submission Deadline.

RFP – Financial Advisory Services

I. GENERAL INSTRUCTIONS AND INFORMATION

- Proposers must review all sections of this RFP carefully and follow instructions completely. Failure to make a complete submission as described in this RFP may result in rejection of the proposal by the CFDFC, in the CFDFC's sole and exclusive discretion.
- Proposals departing from or otherwise altering the terms, requirements or scope of work defined by this RFP may be rejected as nonresponsive.
- All costs associated with developing or submitting a Proposal in response to this RFP shall be borne by the Proposer.
- Proposals are considered to be irrevocable for a period of not fewer than 60 days following the Submission Deadline, and may not be withdrawn without the prior written consent of the CFDFC.
- If the Corporation accepts a Proposal, the Corporation currently anticipates that it will (but is not required to) enter into a written agreement with the successful Proposer. Joint venture and cooperative Proposals submitted in contemplation or conjunction with outside/third parties not owned in whole or in part by the Proposer, or a majority owner of the Proposer, must be clearly noticed as such to the Corporation, including the full corporate identity of any such joint venturer(s) or cooperating party(ies).
- The selected Proposer shall not assign or delegate any rights or duties with respect to the Services without the Corporation's prior written consent, which may be withheld in the Corporation's sole and exclusive discretion. Any such assignment or delegation shall be subject to all the terms, conditions and other provisions of the resulting contract, and the selected Proposer and assignee or delegated third-party shall remain liable to the Corporation with respect to all terms of this RFP and any resulting contract to the same extent to which such Proposer would have been obligated if no assignment or delegation had been made.
- All materials submitted by Proposers in response to this RFP shall be considered public records as defined in Rhode Island's Access to Public Records Act (Rhode Island Gen. Laws § 38-2-1 *et seq.*)
- All Proposals must be signed by a Proposer's authorized signatory in accordance with Attachment 1.
- Negligence on the part of a Proposer in preparing a Proposal confers no rights to withdraw a Proposal after it has been accepted by the Corporation.
- The selected Proposer will be an independent contractor and not an employee or joint venturer of the Corporation.
- The Corporation, in its sole and exclusive discretion, reserves the right to (a) reject any or all Proposals; (b) waive any minor deviation or informalities in the Proposals received and determine what constitutes a "minor

deviation or informalities” for such purpose; and (c) accept the Proposal deemed by the Corporation most favorable to the Corporation’s interests.

- The successful Proposer and the Proposal must adhere to all applicable municipal, state, and federal laws and regulations.

II. NATURE OF RFP AND CONTRACT AWARD PROCESS.

This document is a “Request for Proposals” and differs from an “Invitation to Bid” in that the Corporation is seeking solutions, services, and a beneficial relationship, and not a proposal for quotations meeting firm specifications for lowest price, or otherwise determined by a strictly defined point or scoring system. Neither pricing nor any other individual or single component of a Proposal shall alone determine the issuance of an award recommendation. For example, the lowest bid price may not guarantee selection. Proposals will be evaluated based upon the Corporation’s determination of the Proposer best and most efficiently able to perform the Services; the most important and/or desirable feature(s) of such Services; and may include qualitative and reputational analysis, attention to references, experience in the field, availability, reliability or capability, all as determined or viewed by the Corporation in its sole and exclusive discretion.

The Proposal evaluation criteria should be viewed as a standard that measures how well a Proposal meets the desired requirements and needs and expectations of the Corporation. All timely received Proposals will be reviewed. The Corporation will use its best judgment in determining which Proposer(s) may be selected for further consideration after review of Proposals. To the extent permitted by applicable laws and regulations, this RFP process is intended to permit the Corporation the discretion to entertain further negotiations and/or discussions with any Proposer with whom the Corporation so elects prior to issuing any final award recommendation. A contract may be awarded to a Proposer submitting the best Proposal in the sole and exclusive determination of the Corporation. The Corporation reserves the right to select, and subsequently recommend for award, the Proposal which best meets its needs and budget constraints in addition to the other criteria referenced in this RFP.

III. SCOPE OF SERVICES

The scope of the Services includes, but may not be limited to:

1. Provide broad strategic advice to the Corporation’s Board of Directors and management, including potential alternatives related to liquidity, refunding of the Corporation’s existing bonded indebtedness, and new debt financing;
2. Provide transaction structuring advice, including relevant pricing and other market data/benchmarking information;
3. Assist with the preparation of financing schedules, models, or analyses associated with financing structures or associated with the issuance of bonds or notes;
4. Review and provide advice regarding preliminary official statements, official statements, remarketing circulars, and other documents relating to the authorization, issuance, sale, or delivery of bonds or notes;

5. Provide recommendations on the management of the Corporation's debt;
6. Assist with obtaining indicative market interest rates and fees for certain structures and obligations;
7. Advise regarding federal and state tax and securities law matters and changes thereto, the investment and expenditure of bond proceeds, and the collection, investment, and application of monies used to pay debt service on bonds;
8. Advise on federal and state legislation, regulations and rules, and other matters which may have an impact on the Corporation's financing activities;
9. Participate in meetings with the Corporation's Board of Directors, management, bond and general counsel, rating agencies, underwriters, and other parties, as requested;
10. Assist management in its compliance with IRS arbitrage rebate regulations for tax-exempt securities, if applicable;
11. Assist the Corporation in meeting its continuing disclosure requirements under applicable law;
12. Performing financial and other analyses regarding the Corporation's ability to issue bonds or other debt obligations;
13. Advising the Corporation regarding the Corporation's current debt obligations and structure;
14. Advising the Corporation regarding the feasibility and marketability of issuing bonds or other debt obligations in either the private or public markets;
15. Advising the Corporation before and during any process whereby the Corporation issues bonds or other debt obligations; and
16. Otherwise assisting the Corporation in matters that the Corporation may reasonably request or require and which are within the scope of the Services contemplated by this RFP.

IV. QUALIFICATIONS OF PROPOSERS

1. The selected Proposer must hold all applicable licenses and certifications to perform the Services in the State of Rhode Island.
2. The selected Proposer must be insured to a level and in a manner satisfactory to the Corporation.
3. The selected Proposer must possess the personnel, experience and resources necessary to complete the Services in the time and manner required by the Corporation.

V. PROPOSAL FORMAT AND CONTENT

All Proposals (together with any follow-up materials and responses to requests by the Corporation for additional information, if any) must be submitted via electronic mail and in .pdf format. For ease of review and to facilitate evaluation, the Proposal for this project should be organized and presented as follows:

1. Proposals must include the following in the subject line: [PROPOSER NAME]; “Financial Advisory Services Proposal for the Central Falls Detention Facility Corporation”. ONLY PROPOSALS SUBMITTED VIA ELECTRONIC MAIL WILL BE CONSIDERED.
2. Cover page: indicate the name of the firm and reference “RFP – Financial Advisory Services.”
3. Section I – *Organization Information*: Specific information concerning the Proposer, including the legal name, address and telephone number and the type of entity. Include the name and telephone number of the person(s) authorized to execute a contract if awarded by the Corporation.
4. Section II – *Qualifications and Experience*: Specific information concerning the Proposer’s experience in providing services similar to those set forth in this RFP, preferably within the State of Rhode Island. Examples of similar services should be submitted, as well as a minimum of five (5) references for whom the Proposer has provided or is currently providing services materially similar to the Services, and the approximate dates thereof. If none, so state. Each reference should also include: name, address, contact person, telephone number, and email address.
5. Section III – *Financial Advisory Team*: Total number of personnel, by discipline/title/licensure, of the team and their names and experience; and, table of organization for the team which identifies the members of the team and their roles.
6. Section IV – *Proposed Cost of Services*: All proposed costs and fee structure for the proposed Services.
7. Section V – *Proposed Scope of Engagement and Timing of Delivery*: A general overview and description of the approach to provide the Services that the Proposer would undertake if awarded a contract, as well as the anticipated timeframe.
8. All Proposals must be submitted with a completed and signed IRS Form W-9 (taxpayer identification number and certification).

VI. EVALUATION AND RELATED MATTERS.

1. Experience and Qualifications.

Proposers must demonstrate experience in providing services similar in scope and size to the Services requested herein. Proposers must provide specific information concerning the company’s experience, and examples of similar engagements must be included.

2. Evaluation of Proposals.

Evaluation of proposals will be based upon the following criteria: Proposers’ understanding of and adherence to the RFP requirements; Proposers’ proposed approach for the engagement; cost; experience and references; qualifications of staff; and any other factors the Corporation deems relevant.

3. **Award of Contract.**

The Corporation reserves the right to accept or reject any or all Proposals, or to waive any formalities and irregularities. The Corporation reserves the right to make an award recommendation based solely upon this RFP or to negotiate further with one or more qualified Proposers. The Corporation reserves the right to request clarification of any Proposer prior to an award recommendation.

4. **Single Point of Contact.**

The selected Proposer must appoint a single point of contact (the “**Primary Contact**”), who will be accessible to the Corporation during the provision of the Services, and who will be responsible for all coordination between the Proposer, the Corporation’s Board of Directors and Executive Staff, and other representatives and agents of the Corporation. The Corporation’s point of contact is: James J. Lombardi III, Chairman of the Board of Directors, lombardiwyatt@gmail.com or such other person(s) as may be authorized by the Corporation from time to time.

5. **Correspondence.**

All correspondence relating to this RFP shall be conveyed by electronic mail to Nunzio Vuono (nvuono@wyattdetention.com) with a copy to the Corporation’s legal counsel, Brian Lamoureux (bjl@pdlolaw.com).

6. **Access to Records.**

The selected Proposer may gain access to any and all books, records, documents and personnel, etc. which it deems necessary and appropriate to provide the Services. All information obtained from such access must be treated as confidential, unless otherwise approved in writing by the Corporation. The selected Proposer may be required to sign a confidentiality agreement before commencing work.

7. **Oral Presentation of Proposals.**

Subsequent to the Submission Date, an oral presentation by any one or more Proposers may be required and requested by the Corporation in its sole and exclusive discretion. The Corporation will schedule such presentation(s), if any, as soon as practicable after the formal acknowledgment of the accepted Proposals. All costs of the presentation shall be borne by the applicant(s).

8. **Questions and Requests for Clarification.**

At any time prior to 1:00pm on the Clarification Deadline (as defined below), Proposers may submit questions or requests for clarification with respect to the RFP in order to clarify any points or aspects of the RFP which may not have been clearly understood via email, to Nunzio Vuono with a copy to Attorney Lamoureux. The Corporation will submit via email to all Proposers having timely submitted Proposals a response to all timely received questions and requests for clarification, and shall thereafter use best reasonable efforts to append any resulting additional responses or information from any Proposer to that party’s Proposal for inclusion in the Corporation’s

consideration of that Proposal. The Corporation may request further information from any or all Proposers at any time prior to the award of the contract.

9. **Notification of Award.**

The Corporation will forward a notice of award via email to the successful Proposer's Primary Contact. The contract must be signed by the successful Proposer and returned to the Corporation within five (5) business days of the issuance of the award notice.

10. **Legal Requirements.**

The Proposer shall represent and warrant that all Services during the term of the contract comply with all federal, state, and local laws, rules and regulations. By submitting a Proposal, each Proposer acknowledges and agrees that employees and/or Proposer of any Proposer awarded a contract for the provision of Services may be required to submit to drug screening and standard background and credit checks, at the Corporation's discretion.

11. **Independent Pricing.**

The Proposer shall represent and warrant that any proposed pricing was determined independently and without collusion, consultation, or communication with any other Proposer or the Corporation.

12. **Best and Final Offer.**

Following the Submission Deadline, the Corporation reserves the right to extend a best and final offer opportunity to all or a select number of Proposers. Proposers may be asked to submit additional information, including without limitation information relating to the proposed Services and/or the costs and pricing thereof.

13. **Withdrawal of Proposals.**

Proposals may be withdrawn by written notice by a Proposer to the Corporation prior to, but not after, the Submission Deadline.

14. **Rejection of Proposals.**

The Corporation reserves the right in its sole discretion to reject any and all Proposals.

15. **Legal Disclosures.**

The Proposal must disclose any litigation and arbitration proceedings actions instituted by or against the Proposer within the past five (5) years, including without limitation civil and criminal suits, tax liens, or other regulatory actions.

16. **Amended RFP Schedule.**

March 26, 2020: The Amended RFP is issued by the Corporation.

April 6, 2020: (1:00pm prevailing time) ("**Clarification Deadline**"): Deadline for questions and/or requests for clarifications to be submitted to the Corporation.

April 9, 2020: The Corporation will submit to all Proposers the Corporation's responses to all timely forwarded questions and requests for clarification.

April 13, 2020: (“**Submission Deadline**”): Proposals will be received by the Corporation until 1:00pm prevailing time.

April 13-15, 2020: Due diligence period – The Corporation may request telephonic and/or in-person interviews with any Proposers in the Corporation’s discretion.

Mid to late April, 2020: The award recommendation will be announced, with formal written notification to the selected Proposer to follow.

This schedule is subject to change at the sole discretion of the Corporation.

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ATTACHMENT 1
Respondent Signature Page

BUSINESS:

Name of Business:

Business Address:

Name and Title of Authorized Signatory:

CONTACT PERSON:

Name:

Telephone Number:

Fax Number:

Email Address:

AUTHORIZED SIGNATURE:

The Proposal must be signed by an authorized signatory of the Proposer.

REQUIRED SIGNATURES:

a. In addition to the required signature of the Proposer, the following shall be signed by the authorized signatory in his/her individual capacity:

Signed under the pains and penalties of perjury, the following authorized signatory confirms that all information included in this Proposal is complete and accurate.

Name:
Title:

_____, 2020
Date