

Contact: Pam Elliott Cain

SELECTION OF BOND ASSOCIATED PROVIDERS

Actions Requested:

1. Consider approval of the selection of:
 - a. Ahlers & Cooney as bond counsel
 - b. Springsted, Inc. as financial advisor
 - c. Berens-Tate Consulting Group as arbitrage rebate service provider
2. Consider authorizing the Executive Director to execute the contracts on behalf of the Board.

Executive Summary: Statutory provisions require the Board of Regents to solicit bids for services related to issuance of bonds through a competitive process. The Iowa Administrative Code defines the selection process and requires that agreements with such firms provide for annual renewals during a period not to exceed five years. The last RFP process for bond associated contracts was conducted during 2001. Current bond associated contracts expire on August 31, 2006.

In February 2006, separate Requests for Proposal (RFP) for bond counsel, financial advisor, and arbitrage rebate calculation services were brought to the Board. Three proposals for bond counsel, four proposals for financial advisor, and four proposals for arbitrage rebate services were submitted. In accordance with the established competitive process and selection criteria, a selection committee, comprised of Board members, University representatives, and Board Office staff, reviewed the proposals and interviewed the candidates.

Based on the proposals, presentations, background, and capability of the firms, the committee recommends the selection of:

- Ahlers & Cooney, P.C. as bond counsel
- Springsted, Inc. as financial advisor
- Berens-Tate Consulting Group as arbitrage rebate service provider