

Contact: Brad Berg

SELECTION OF BOND ASSOCIATED SERVICE PROVIDERS

Actions Requested: Consider;

1. Approval of the selection of:
 - a. Ahlers & Cooney as bond counsel
 - b. Springsted, Inc. as municipal advisor
 - c. Berens-Tate Consulting Group as arbitrage rebate service provider
2. 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 service contracts was conducted during 2011. The current contracts expire on August 31, 2016.

In January 2016, the Board Office issued separate Requests for Proposal (RFP) for bond counsel, municipal advisor, and arbitrage rebate service provider. Four proposals for bond counsel, three proposals for municipal advisor, and nine proposals for arbitrage rebate services were received in response to the respective RFP's. In accordance with the established competitive process and selection criteria, a review committee comprised of University representatives and Board Office staff reviewed the proposals and selected finalists. The finalists were interviewed by the committee in April.

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