



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Request for Statements of Qualifications to Provide Bond Counsel Services

Issue Date: January 4, 2021

Submission Deadline: January 20, 2021

SUMMARY AND SUBMISSION

Jordan Valley Water Conservancy District (JVWCD) invites you to submit a Statement of Qualifications (SOQ) as defined in this request. An electronic copy (in PDF format) or a printed copy, of the SOQ must be received on or before Wednesday, January 20, 2021, at 5:00 p.m. (MST). Documents may be emailed, mailed, or hand submitted to the Request for Statements of Qualifications (RFSOQ) Contact listed below.

Late Submission: SOQs received after January 20, 2021, at 5:00 p.m. (MST) will not be considered. Any mailed SOQ received after that date and time will not be considered, irrespective of the date of mailing or any other factor.

RFSOQ CONTACT

Inquiries regarding this Request for Statements of Qualifications (RFSOQ) should be directed, in writing, to:

David Martin, CFO/Treasurer
Jordan Valley Water Conservancy District
8215 South 1300 West
West Jordan, Utah 84088
davem@jvwcd.org
(801) 565-4323

TIMELINE

The following timeline will be followed for this RFSOQ:

- Issue date: January 4, 2021
- Submission deadline: January 20, 2021, at 5:00 p.m. (MST)
- Review of SOQs: January 21 – January 29, 2021
- Fee negotiation: January 29 – February 3, 2021
- Award of contract: February 10, 2021, JVWCD Board Meeting agenda item; meeting will begin at 3:00 p.m. (MST)

BACKGROUND INFORMATION

JVWCD, a Utah local district, was organized on September 14, 1951, under the provisions of the Utah Water Conservancy Act. JVWCD encompasses an area of approximately 175 square miles in the western and southern regions of the Salt Lake Valley and the northern tip of Utah County, in the State of Utah. JVWCD originally was named “The Salt Lake County Water Conservancy District” and formally adopted its present name in 1999.

JVWCD operates primarily as a wholesale provider of water to various member agencies, which includes cities, water companies, and improvement districts which directly serve approximately 680,000 persons and indirectly serve another 320,000 persons. Approximately 85% of the water delivered by JVWCD is sold to its wholesale member agencies. JVWCD also supplies water on a retail basis to approximately 45,000 persons, primarily in unincorporated areas of Salt Lake County, and additionally provides irrigation water to the agricultural community. The main role of JVWCD is to develop and purchase water where it is available, and treat and transport it to where it is needed, in order to ensure that an adequate water supply is available within its service area. JVWCD plays an important role in water resource planning, conservation, development, and management within the Salt Lake County area.

Total assets for JVWCD were \$655 million as of June 30, 2020, which included \$547 million in capital assets, net of depreciation. JVWCD had \$321 million of outstanding debt comprised of fourteen issues of revenue and revenue refunding bonds¹. Total operating revenue was \$61 million and general property taxes received were \$22 million for the fiscal year ended June 30, 2020, which included deliveries of 106,942 acre feet of water to its member agencies and retail customers, and 31,025 acre feet of irrigation water.

More information can be found on JVWCD in reviewing its website at www.jvwcd.org and reading its Water Revenue Bonds, Series 2019A Official Statement, at [Official Statement 4810-8503-1541 v10 \(msrb.org\)](https://www.msrb.org/4810-8503-1541-v10).

SUMMARY OF JVWCD’S WATER SYSTEM

JVWCD operates an integrated water utility system (the “System”) that collects surface water and groundwater from various sources, transports water to treatment facilities, and then transports treated water to wholesale member agencies and also distributes treated water to retail customers. Additionally, the facilities of the System are used to deliver irrigation water to various agricultural users in exchange for higher-quality water deliveries.

JVWCD owns and operates three water treatment facilities, with a total treatment capacity of 207 million gallons per day. There are 30 treated water storage reservoirs, with approximately 190 million gallons of capacity and over 345 miles of pipe in place. Fourteen booster pump stations, with capacities ranging from 4 to 49 cubic feet per second, lift and transport finished water to desired elevations.

¹ All of JVWCD’s outstanding bonds were sold using the negotiated sale method, at a premium.

JVWCD derives its water supply from various property rights in groundwater sources (32 wells), surface water sources, and has contractual rights to other water storage projects.

JVWCD STAFF AND LOCATIONS

JVWCD employs approximately 148 employees in Administration, Engineering, Communications, Information Systems, Operations, and Maintenance. Employees work from three locations:

- Headquarters site in West Jordan (Administration Building, Maintenance Building, Vehicle Maintenance Building, Southwest Groundwater Treatment Plant, and Conservation Garden Park Education Center)
- Jordan Valley Water Treatment Plant in Herriman
- Southeast Regional Water Treatment Plant in Sandy

SCOPE OF WORK AND PURPOSE OF RFSOQ

The scope of work and purpose of this RFSOQ is to solicit submissions from qualified firms and to enter into a contract with that firm to provide bond counsel services to JVWCD, pertaining to any and all bond transactions over the contract period. The contract will be for a period of five years, beginning immediately. Services will be provided as needed. JVWCD is interested in access to a full finance team as it considers bond issuances from time to time, namely refunding opportunities as they present themselves.

This RFSOQ is designed to provide basic information sufficient to solicit submissions from qualified firms, but (except to the extent expressly provided otherwise) is not intended to limit a SOQ's content or exclude any relevant, important, or essential information.

CONTENTS OF SOQ

The SOQ shall be clearly marked "Statement of Qualifications to Provide Bond Counsel Services", not to exceed ten (10) pages in length (excluding resumes and other supporting information included as appendices), include submitter contact information, and contain requested qualification criteria as outlined below.

A. QUALIFICATION CRITERIA

The SOQ document should address the following:

1. Qualifications and ability to provide bond counsel services:

Qualifications and expertise:

- Provide a brief description of your firm including ownership, volume of business, the number of attorneys and staff members employed, and number of years in business.

- Describe your overall business philosophy.
- Describe your firm's strength in the marketplace.
- What distinguishes your firm and the services you offer from other firms?

Support team:

- Describe the team that would service the relationship with JVVCD, specifying the individual who would be the lead person.
- Describe the responsibilities and qualifications of each team member, including expertise, experience, education, training, and knowledge.

2. Work Plan:

Include a complete narrative of your assessment of the work to be performed, your firm's ability and approach, and the resources necessary to fulfill the requirements. This narrative shall demonstrate your understanding of the overall performance expectations and clearly indicate all options and alternatives proposed. Please list any relevant experience with or ability to perform the following:

- Work performed for water conservancy districts, other local districts, or other special districts.
- Master bond resolutions.
- Offering of knowledgeable and qualified tax advice.
- Understanding of the intent and implications of the Dodd-Frank Wall Street Reform and Consumer Protection Act as it pertains to municipal bond industry.
- Ability to assist JVVCD with the state legislature, if such needs arise.

3. Past performance:

- List references (including a contact person and that person's contact information and title) of three (3) public sector entities for which you have provided bond counsel services, and who can render an opinion regarding the ability of the submitter to provide those services.
- Describe any work performed for water districts, or other similar local or special districts in the past five (5) years.

4. Conflicts of interest:

Indicate whether there are any conflicts of interest or potential conflicts of interest that would affect the ability of your firm to fairly represent JVVCD. For each conflict or potential conflict of interest, state:

- the names of the individuals or entities involved;
- the nature of the conflicts; and
- the steps your firm will take to mitigate the impact of the conflict.

B. ACCURACY OF SOQ

All SOQs will be relied upon to be true and accurate. JVVCD will rely on this information when evaluating each submission and the evaluation criteria listed in this RFSOQ.

EVALUATION AND FEE PROPOSAL

EVALUATION CRITERIA

An evaluation and selection committee designated by JVVCD’s procurement officer will convene to consider all responsive SOQs submitted, and to rank the SOQs based on each criterion stated in this section. If a submitter is eliminated during the evaluation process, they will be notified in writing.

Evaluation criteria are assigned a maximum number of points for evaluation purposes, with a cumulative total of 100 points. Each SOQ will be evaluated based on the following evaluation criteria:

| Evaluation Criteria | Grade | Weight | Maximum Points |
|---|----------------|---------------|-----------------------|
| 1. Demonstrated qualifications and ability to provide bond counsel services: Qualifications and expertise Support team | 0 - 5 0 - 5 | x 2 x 3 | 10 15 |
| 2. Responsiveness of work plan: Clearly written SOQ which indicates an understanding of the key issues, clearly defines deliverables, and the submitter’s ability to meet the demands of bond counsel services, as they arise. | 0 - 5 | x 8 | 40 |
| 3. Past performance: Demonstrated experience (i.e. proven track record). Positive references indicating successful past performance for water conservancy districts or other similar local or special districts. | 0 - 5 | x 5 | 25 |
| 4. Conflicts of interest: Indicates any potential conflicts of interest and steps to mitigate the impact of the conflict. | 0 - 5 | x 2 | 10 |
| TOTAL SCORE | | | 100 |

Criteria will be graded on a scale of 0-5, with 5 being the highest grade. Grades will be multiplied by the appropriate weighting factor to determine the total score.

In accordance with JWCD's Administrative Policy and Procedures, the following scoring methodology will be used:

- | | |
|------------------------------|--|
| Five (5) points (Excellent): | The SOQ addresses and exceeds all of the requirements described in this RFSOQ. |
| Four (4) points (Very Good): | The SOQ addresses all of the requirements described in this RFSOQ and, in some respects, exceeds them. |
| Three (3) points (Good): | The SOQ addresses all of the requirements described in this RFSOQ in a satisfactory manner. |
| Two (2) points (Fair): | The SOQ addresses the requirements described in this RFSOQ in an unsatisfactory manner. |
| One (1) point (Poor): | The SOQ addresses the requirements inaccurately or poorly. |
| Zero (0) points (Fail): | The SOQ fails to address the requirements described in this RFSOQ. |

The evaluation committee will give grades based upon the criteria above and may choose to award half-points (0.50) for any evaluation criteria.

FEE PROPOSAL INSTRUCTIONS

A fee proposal will be requested from the firm receiving the highest total score. The fee proposal will be due two (2) days after it is requested by JWCD. If JWCD's procurement officer is unable to agree to a satisfactory contract with the highest scoring firm, at a price the procurement officer determines to be fair and reasonable to the procurement unit, the procurement officer shall formally terminate discussions with that firm, and undertake discussions with the second highest scoring, qualified firm. Fee negotiation and award of contract related to this RFSOQ will follow the procedures outlined in Utah Code Ann. § 63G-6a-1505, as allowed by § 63G-6a-1502-3.

The fee proposal shall include all information on cost for bond counsel services and any related items for which the submitter may charge. Please include the following:

1. Description of billing practices that will be used by the submitter and the frequency and details of billing.
2. Cost of proposed bond counsel services, and how it might relate to the size of bond issuances.
3. A list of anticipated costs to be reimbursed on an actual cost basis, or other than actual cost basis.
4. Hourly rates for each lawyer, paralegal, and support staff person, if any, for all services not related to the specific bond counsel services.
5. Any other information relevant to cost.

MODIFICATIONS TO, OR WITHDRAWAL OF, RESPONSE

A submitter may modify or withdraw the submitter's SOQ, at any time before the submission deadline, by providing to the RFSOQ Contact a written modification or a written statement withdrawing the SOQ. Modifications or letters of withdrawal received by the RFSOQ Contact after the submission deadline will be rejected as invalid.

COST OF RESPONDING TO THIS RFSOQ, INCLUDING FEE AND CONTRACT NEGOTIATIONS

All expenses relating to responding to this RFSOQ, including, but not limited to, preparing, submitting, and presenting a SOQ, attending meetings in relation to the SOQ, discussions, and all travel, dining, lodging, and communication expenses will be borne by the submitter. JVVCD assumes no liability for any costs incurred by a submitter in responding to this RFSOQ.

All expenses of the successful submitter relating to fee and contract negotiations, including, but not limited to, drafting, research, legal review, preparation, attending meetings, site visits, travel, dining, lodging, and communication expenses will be borne by the submitter. JVVCD assumes no liability for any costs incurred by a submitter relating to fee and contract negotiations.

Submitter will not bill for any expense that was incurred prior to the time that the contract is signed by all parties.

ASSIGNMENT

The successful submitter shall not assign or subcontract any portion of its or their obligations under a contract without the prior, written consent of JVVCD. Assignment or subcontracting shall in no way relieve a submitter of any of its obligations under a contract.

PROTECTED INFORMATION

Protection or disclosure of information submitted in response to this RFSOQ is governed by Title 63G, Chapter 2, Government Records Access and Management Act. A submitter who desires to request protected status of any information submitted in the response must specifically identify the information that the submitter desires to protect and the reasons that the information should be afforded protection under Utah State law. In making this request, the submitter shall comply with the requirements of Utah Code Ann. § 63G-2-305, Utah Code Ann. § 63G-2-309, and all other applicable requirements of law. JVVCD's decision regarding the protected status of information shall be final and binding on the submitter. Each submitter will indemnify, defend, and hold forever harmless JVVCD from any and all liability relating to the disclosure of information included in the submitter's response to this RFSOQ, even if the submitter requested protected or other confidential status for the information. Attempts to designate an entire SOQ, or large portions of a

SOQ, as protected will not be honored. Attempts to protect information relating to fees will also not be honored.

QUESTIONS

Any questions and/or requests for clarification should be submitted by email to the RFSOQ Contact. Responses to substantive questions, and responses to requests for clarification, will be provided in the form of an addendum to this RFSOQ.

ADDENDA

All addenda to this RFSOQ (including answers to questions provided by addendum) will be posted on JWCD's website at: <https://www.jvwcd.org/public>

Addenda and notifications of addenda are not required to be provided in any other manner. All submitters, potential submitters, and other interested persons are required to check the website on a regular basis in order to receive notice of, or a copy of, any addendum.

JWCD may attempt to, but is not required to, provide email notification of an addendum to any person who sends a request to receive notification to the RFSOQ Contact.