



THE UNIVERSITY OF NORTH CAROLINA SYSTEM

University of North Carolina Bond Counsel Services Request for Proposals

I. PURPOSE

The University of North Carolina (UNC) is a public, multi-campus university dedicated to the service of North Carolina and its people. It encompasses 17 diverse constituent institutions, including a constituent high school, and other educational, research, and public service entities (UNC institutions and affiliated entities).

In accordance with N.C.G.S. § 116-11(13b) and the UNC Policy Manual, the president of UNC has the authority to (1) authorize the designation of legal counsel, including private counsel, to provide legal advice, counsel, and representation to UNC, UNC institutions and affiliated entities, and their officers and employees in any legal matter, case, or proceeding; and (2) authorize the expenditure of funds for private counsel or other outside counsel for the legal services they provide.

UNC believes having one or more preapproved contracts with established maximum rates will expedite the retention of legal counsel by UNC institutions and affiliated entities for matters involving or anticipated to involve bond counsel. UNC requests proposals from law firms to provide legal advice, counsel, and other services related to general public finance, bonds, special financings (including but not limited to bank loans, lines of credit, leases, derivatives, and related financing transactions), and related federal and state tax and securities law matters to UNC and UNC institutions and affiliated entities, as needed and on a periodic basis, concerning any and all manner of matters affecting UNC. Selected firms will be eligible to provide services to UNC institutions and affiliated entities based on maximum, negotiated rates without requiring further approval by the president or his/her designee under G.S. 116-11(13b), if done in accordance with requirements of the UNC Policy Manual.

II. TERM AND SCOPE OF WORK

- a. **Term.** UNC expects to enter into contracts with one or more firms for a term of three years, commencing on or about June 1, 2024, to provide legal advice, counsel, and other services related to bond counsel to UNC and UNC institutions and affiliated entities, as needed and requested, under the terms and conditions included in Exhibit A (Contract). UNC reserves the right to extend any awarded Contract, at its discretion, for up to two (2) additional years. UNC reserves the right to engage other counsel to provide legal advice and to terminate any appointment, including any appointment made pursuant to this RFP, at will, at any time.
- b. **Scope of Work.** UNC seeks firms with experience and expertise to provide legal advice, counsel, and other services related primarily to bond counsel to UNC and UNC institutions and affiliated entities, as needed and on a periodic basis. The scope of services is expected to include, but is not limited to, the following types of work:
 - i. Bond counsel advice and services
 - ii. Review of documents and informal advice
 - iii. Advice and Counsel regarding public finance-related matters
 - iv. Preparation of legal documents required in connection with authorization, issuance, financing, and refinancing of bonds and related financing transactions
 - v. Services related to compliance with federal and state law relevant to bond issuance, financing, and refinancing, including but not limited to tax and securities law

- vi. Preparation and review of official statements in conjunction with UNC and/or UNC institutions and affiliated entities staff, including but not limited to the senior vice president and chief financial officer and the senior vice president and general counsel of UNC
- vii. Response to inquiries from UNC or UNC institutions and affiliated entities staff, rating services, investors, underwriters, paying agents, trustees, or others incident to sale and delivery of bonds
- viii. Response to inquiries from regulatory authorities
- ix. Preparation of written opinions regarding the validity of bonds and the tax-exempt status of issued bonds
- x. Advice and consultation with UNC on matters of general public finance, tax and securities law, bond financing, including arbitrage requirements, potential refinancing, bond defeasance, and other matters

Each selected firm will be required to enter into a Contract with UNC that includes the terms and conditions reflected in Exhibit A and other terms and conditions as may be negotiated. Any Contract awarded as part of this RFP will be administered and overseen by the Office of Legal Affairs at UNC. UNC institutions and affiliated entities are responsible for engaging firms selected under this RFP and pursuant to the Contract prior to receiving services and specifying the scope of services at the time of engagement. Law firm(s) awarded a Contract may be engaged on particular matters for UNC, UNC institutions and affiliated entities subject to the approval from the chief financial officer and general counsel of UNC or the respective UNC institutions and affiliated entities, and work will be directed by the general counsel of the respective UNC institutions and affiliated entities, or the general counsel of UNC for particular matters concerning UNC, or a combination thereof, depending on the individual engagement, in a manner consistent with the UNC Policy Manual. Work for individual engagements will be performed in accordance with the terms and conditions of the Contract executed between UNC and the selected firm, as well as any additional terms and conditions or guidelines which may be agreed upon between the selected firm and the respective UNC institutions and affiliated entities, not inconsistent with the terms and conditions in the Contract.

III. PROPOSAL REQUIREMENTS

- a. **Qualifications.** Submit only one proposal per law firm. Please refrain from submitting brochures and preprinted marketing materials. Your proposal should contain the following information:
 - i. **FIRM INFORMATION.** Provide the name of the firm, address, telephone number, and the name, title, and e-mail address of the individual who would be primarily responsible for working with UNC. As appropriate, identify the individuals who would perform the services requested, describe their relevant background and experience, provide a list of state and specialty bar admissions for attorneys who would perform the work, and address the firm's capacity to provide advice as quickly as needed if the primary contact is not available.
 - ii. **GENERAL CAPABILITIES AND SUBJECT MATTER EXPERTISE.** A description of your general capabilities, subject matter expertise and services, responsible counsel and point of contact, and a listing of the individuals who will likely provide representation.
 - iii. **BOND COUNSEL-RELATED PRACTICE EXPERIENCE.** A detailed description of your bond counsel-related practice experience, as well as the experience you have providing services to other institutions of higher education or other engagements that may qualify your firm.
 - iv. **OTHER AREAS OF EXPERTISE AND SERVICES.** Describe the knowledge and experience of the firm's attorneys in other practice areas which you believe may complement advice

and representation in bond counsel-related matters or may qualify your firm for this engagement. Include a brief statement of how the proposed individuals acquired this expertise and experience.

- v. **PROCESS AND RESOURCES.** A brief description of the offeror's process and resources for keeping abreast of changes in the areas of bond counsel laws and regulations. Please describe services, trainings, webinars and/or continuing legal education, or other similar services that your firm will provide pro bono to educate UNC clients and leadership in bond counsel-related law and regulation.
- vi. **RELEVANT ENGAGEMENTS.** A list and brief description of any relevant engagement that may qualify the offeror for appointment under this RFP. Describe the offeror's role in the engagement and identify the persons who may be contacted as references (include dates, length of engagement, name, title, email address, address, and telephone number for each reference). Please limit the response to no more than three recent engagements.
- vii. **KNOWN OR FORESEEABLE ADVERSE REPRESENTATIONS.** Disclose any known or foreseeable adverse representations and conflicts which would exist or require management if your firm were selected as counsel for UNC or one of the UNC institutions and affiliated entities.
- viii. **PROFESSIONAL LIABILITY COVERAGE.** A description of your professional liability coverage for work of this type, including limits of coverage. Please attach a copy of the Declarations or cover page of your policy.
- ix. **INVESTIGATIONS.** A description of any investigations by governmental or authoritative bodies or disciplinary actions related to the firm or supporting counsel and staff, as well as disclosure of any past or pending matter that may reflect on compliance with laws or professional ethics or standards.

b. Pricing. PUBLIC INTEREST CONSIDERATIONS SHOULD PROMPT FIRMS CONSIDERING THIS RFP TO UNDERTAKE SERVICES AT SUBSTANTIALLY LOWER THAN THEIR NORMAL RATES IF THEY WISH TO BE COMPETITIVE FOR THE AWARD OF THIS APPOINTMENT.

- i. **FEES.** Please include a schedule of proposed fees, including maximum rates for each category of professional (e.g., partner, associate, paralegal) participating in the delivery of services listed in Section II of this RFP. If available, please propose daily rate, flat rate, and/or blended rate options from which UNC and UNC institutions and affiliated entities may choose for an individual engagement. This fee schedule will be the maximum fee that will be available to UNC and all UNC institutions and affiliated entities, but it will not preclude the negotiation of a lower fee structure for individual engagements. Please refrain from proposing separate fees for individual professionals, if possible.

You should also provide information on how you propose to keep track of, and charge for, any expenses. Incidental office expenses, such as photocopies, facsimiles, mailing postage, courier fees and office supplies will not be reimbursed as they are considered routine firm overhead. Occasional and extraordinary expenses, such as court filing fees, court reporters, expert witnesses and extraordinary photocopy costs, may be reimbursable if itemized with appropriate receipts or other appropriate documentation. No fees or expenses will be paid for travel time or mileage, except in cases when the attorney's travel exceeds 50 miles round-trip. Attorney travel in excess of 50 miles round-trip may be reimbursed depending on the fee arrangement if itemized with receipts or appropriate documentation, in accordance with guidelines of UNC or the respective UNC institutions and affiliated entities.

- ii. **BILLING AND PAYMENTS.** Selected counsel will bill for legal services under this appointment as required by the Contract and institutional guidelines, which will be

accomplished in such a manner as to permit thorough monitoring of legal services. UNC and UNC institutions and affiliated entities engaging the service will not authorize payment for work that fails to comply with the Contract and institutional guidelines, that is excessive or disproportionate in time or task, or that is contrary to any policy, term, or condition as may be specified by applicable law or UNC policy or regulation.

c. Proposal Format. Proposals should conform to the following format:

- i. A cover letter, signed by an authorized person, should be completed and returned as page one of the proposal. The cover letter should be addressed to:

**University of North Carolina
Attention: Kelly Gutzmer, Legal Support Specialist
Office of Legal Affairs – University of North Carolina
223 S West St, Ste 1800
Raleigh, North Carolina 27603**

- ii. A one-page summary of the proposal should follow the cover letter using the chart below labeled “Summary of Responses.”

Summary of Responses

FIRM	CONTACT INFO AND LOCATION	FEE (PER-HOUR BASIS OR FLAT RATES)	AREAS OF SPECIALTY/COMMENTS	UNC INSTITUTIONS FOR WHICH YOUR FIRM HAS COMPLETED WORK SINCE [DATE]
<p>Sample: Jones & Smith, PA</p>	<p>Sample: Robert Jones, Esq. 123 Smith Road Charlotte, North Carolina</p>	<p>Sample: UNC rate is 50% off standard rate. UNC rates are as follows: \$95/paralegal \$265-350/attorneys Flat fees rates for investigations \$1,000 annual fee for informal advice.</p>	<p>Sample: Extensive experience with employment and civil rights litigation, including representation in North Carolina courts. Proposes 10% discount off standard rates; provides annual, flat rate for certain services.</p>	<p>Sample: UNC Asheville Winston-Salem State University UNC Charlotte</p>

- iii. After the cover page and summary, the proposal should be organized in the order requirements are presented in this RFP.
- iv. Responses should be provided to each item in Section III of this RFP with a concise description of capabilities to satisfy the requirements of this RFP.
- v. All pages should be numbered.
- vi. Information which the offeror desires to present outside the requirements of this RFP should be inserted at the end of the proposal and designated as “Additional Material.”
- vii. Proposals, including appendices, should be no more than 50 pages.

d. Public Records. UNC complies with the North Carolina Public Records Act, and proposals will be made available for inspection and copying in response to requests under the Act. N.C.G.S. Chapter 132. UNC will, however, to the extent consistent with the Act, withhold proprietary or confidential information that constitutes a trade secret under N.C.G.S. § 132-1.2 and the North Carolina Trade Secrets Protection Act, N.C.G.S. § 66-152, et seq. Your firm should clearly label each portion of the proposal and Contract containing a trade secret, as defined in N.C.G.S. § 132-1.2 and N.C.G.S. § 66-

152, et seq. with the word “Proprietary” or “Confidential.” If such designations are challenged, your firm will be responsible for establishing to requestors that any information your firm labeled as “Proprietary” or “Confidential” constitutes a trade secret under applicable law.

- e. **Contract.** Your firm’s proposal should include the Contract attached as Exhibit A to this RFP customized to your firm. Your firm should customize the Contract by filling in any highlighted portions of the Contract template, including the appropriate paragraphs in the scope of work section, your firm’s name and address at the beginning and end, and proposed maximum fee rates in Section 3. Section 3 should include any special rates your firm includes in its proposal. UNC expects all other terms in Exhibit A to remain unchanged.

Submit the customized Contract as a separate document.

- f. **Signature.** This RFP and your firm’s proposal must be signed by an authorized representative of your firm. **By execution of this RFP and your firm’s response, your firm agrees to the terms and conditions in this RFP, including its attachments and any addenda.**

Submit the last page of this RFP, signed by your firm, as a separate document.

IV. EVALUATION OF PROPOSALS

UNC will evaluate the proposals as soon as practicable to determine the firms that will meet the needs of UNC for legal services referenced in this RFP. No interviews are planned at this time; however, UNC may determine in its discretion that interviews should be held with certain firms or additional information may be requested of certain firms for evaluation. Proposals will be evaluated on the basis of the firm's qualifications and material information under Section III of this RFP, the competitiveness of the firm’s billing rates and charges, and knowledge of and experience with North Carolina law and higher education. Preference will be given to North Carolina- based law firms, or firms with substantial operations in North Carolina. At least one firm, and possibly multiple firms, will be selected according to a best value methodology. UNC reserves the right to reject any and all offers, including any and all parts of offers.

V. ENGAGEMENT AND TERMINATION

UNC is under no obligation to engage the services of firms awarded contracts on any particular matter. UNC and UNC institutions and affiliated entities may elect to engage other firms and attorneys on matters within the scope of this RFP at any time. UNC may terminate the Contract or a particular engagement with the selected firm at any time by notice in writing to the firm. In that event, all finished or unfinished work prepared by the firm under the Contract shall, at the option of UNC or respective UNC institutions and affiliated entities, become its property. If the Contract is terminated by UNC or respective UNC institutions and affiliated entities as provided herein, the firm shall be paid for services satisfactorily completed, less payment previously made.

VI. METHOD OF SUBMISSION

- a. **Submission of Proposals.** Written proposals responding to the needs outlined and in the manner specified in this RFP must be submitted by noon, on **Thursday, May 2, 2024**. Proposals may NOT be mailed or faxed. One copy of the proposal should be emailed in PDF format to UNCBondRFP@northcarolina.edu.
 - i. Submit only one proposal per law firm.
 - ii. Your submission should be a total of three documents: (1) Proposal in PDF format (cover page, summary, responses); (2) Exhibit A to this RFP customized to your firm in the manner described in subsection III.e., above, in Word format; and (3) the last page of the RFP signed by an authorized representative of your firm. Once submitted, all proposals become the property of UNC.
- b. **Schedule.** The selection of the firm(s) will be made as soon as practicable. We anticipate finalizing approvals by the end of May.

c. **Additional Information.** Your firm is responsible for inquiring about and clarifying any aspect of this RFP that is not understood. Questions should be addressed to Kelly Gutzmer at UNCBondRFP@northcarolina.edu.

In agreement to the foregoing and the terms in Exhibit A to this RFP, your firm, through its authorized representative, hereby affixes its signature.

Offeror (Firm): _____

Signature: _____

Name and Title: _____