



Financial Services
Procurement
735 Randolph Street, Suite 1508
Detroit, Michigan 48226
Phone: 313-964-9157

Procurement Report

Date: June 13, 2018
To: Sue McCormick, Chief Executive Officer
From: Dan Edwards, Procurement Manager
Re: Procurement Report

General Information			
Contract Number:	GLWA-CS-290	Project Owner:	Jonathan Wheatley
Contract Title:	Updated Proposals for Potential Refunding and New Money Bond Transactions		
Vendors:	Citigroup Global Markets Inc. (Senior Manager – Bookrunner) Wells Fargo Bank, N.A. (Co-Senior Manager)		
Contract Length:	12 months		

Procurement Method

Competitively bid – Request for Proposal (RFP) Qualification Based Selection (QBS) – Evaluation Committee			
Advertised:	5-24-18	Addendums released:	4
Distributed to:	10 Pre-Approved Firms	Downloaded by:	10 Pre-Approved Firms
Response due date:	6-7-18	Responses received:	10 Proposals

Evaluation Team

Evaluation Committee: (Designation – Organization)	
A – Chief Financial Officer - GLWA	
B – Chief Financial Officer - DWSD	
C – Public Finance Manager - GLWA	
D – Public Finance Manager - DWSD	
E – General Manager - SOCWA	
F – Management Professional, Finance - GLWA	

The Evaluation Committee independently reviewed and scored the proposals in accordance with GLWA's policy.



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Evaluation Criteria and Point Distribution:

<u>Evaluation</u> <u>Criteria Item</u> <u>Number</u>	<u>Evaluation</u> <u>Criteria</u> <u>Category</u>	<u>Evaluation Criteria Description</u>	<u>Maximum</u> <u>Number of</u> <u>Points</u>
1	Technical	Refinancing Plan and Structure	25
2	Technical	Credit and Market Strategy	20
3	Fees	Fees	10
4	Oral Interview	Oral Interview and Proposed Team	45
		TOTAL POINTS:	100

Scores and Fees:

Scores - See attachment "A"

Fees - See attachment "B"

Negotiations are targeted to take place prior any transactions.

Other Data Requested by GLWA Board Members

Minority Business Enterprise (MBE): No

Detroit Based Business (DBB): No

Small Business Enterprise (SBE): No

Sub-Contractor(s) List: N/A

Vendor Response Survey: N/A

Litigation

This vendor is not currently nor has been previously involved in any litigation with the GLWA.

Financials

A financial risk assessment was performed by the GLWA via Dun & Bradstreet and was determined that the selected vendor has the financial capacity to perform the tasks under this contract. This information is available for the Board of Directors to review upon request.

Previous Bond Purchase Contract:

Previous contract holder: Citigroup Global Markets, Inc.

The previous Bond Purchase Contract was for the 2016 Bond Issue.