Request for Proposal ("RFP")

FOR

FINANCIAL ADVISOR

FOR

OKLAHOMA HOUSING FINANCE AGENCY
2021 SINGLE FAMILY PROGRAM

ISSUED BY:

OKLAHOMA HOUSING FINANCE AGENCY
July 16, 2020

Proposals must be submitted no later than 4:30 PM, CDT
August 14, 2020

LATE PROPOSALS WILL BE REJECTED
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<td>Reimbursement for Travel Expenditures</td>
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<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
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<tbody>
<tr>
<td>7.1</td>
<td>Certificate of Independent Price Determination</td>
</tr>
<tr>
<td>7.2</td>
<td>Certificate of No Conflicting Relationships</td>
</tr>
<tr>
<td>7.3</td>
<td>Evaluation Criteria</td>
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1. GENERAL INFORMATION

1.1 Introduction and Background

Oklahoma Housing Finance Agency ("OHFA") intends to select "service providers" relating to the financing of OHFA's 2021 single family mortgage revenue bond projects (collectively, the "OHFA 2021 Single Family Mortgage Program") in accordance with the requirements of the Council of Bond Oversight ("The Council") and Reform Act, 62 O.S. 695 (1991) (hereinafter referred to as "H.B. 1444"). This selection procedure applies to underwriters, bond counsel, trustee banks, financial advisor, cash flow verifier, financial printers, and master servicer, as required by H.B. 1444.

H.B. 1444 imposes certain limitations or requirements on OHFA relating to the incurring or issuance of debt, including policies and procedures regarding the selection of service providers to assist in the process of structuring and executing securities transactions. Under H.B. 1444, OHFA may select service providers using either of two approaches:

(1) Single Project. Under this approach, servicer providers are selected to structure and execute a specific transaction (a "Single Project"), with their term of service being equal to the time required to complete the transaction.

(2) Single Program. Under this approach, service providers are selected to structure two or more Single Projects which are related under a single "program".

Service providers selected under this Request for Proposal (RFP) will be retained to provide services under the "Single Program" approach, for the OHFA 2021 Single Family Mortgage Program.

1.2. Service Provider Sought to Provide Financial Advisory Services

The purpose of this RFP is to obtain proposals from qualified service providers to contract with OHFA to serve as an independent financial advisor ("Financial Advisor") relating to the financing and/or restructuring of each Single Product handled as part of the OHFA 2021 Single Family Mortgage Program and also to serve in a general financial advisory capacity.

In May 1994, OHFA adopted a new "open" master bond indenture relating to its Homeownership Loan Program. To date, the following transactions have been completed under this new indenture:

The 1994 Master Indenture. Pursuant to the Indenture of Trust, dated as of May 1, 1994, and various supplements thereto (the "1994 Master Indenture"), the Agency previously issued several series of single family mortgage revenue bonds (the "1994 Master Indenture Bonds"). All such Series of 1994 Master Indenture Bonds constitute Senior Bonds (as defined in the 1994 Master Indenture), and none of such 1994 Master Indenture Bonds constitutes Subordinate Bonds (as defined in the 1994 Master Indenture). Certain of such Series of 1994 Master Indenture Bonds were initially issued as convertible option bonds, subsequently remarketed with Permanent Interest Rates, and the remainder were initially issued as long-term fixed interest rate bonds. The proceeds of such 1994 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Agency's Homeownership Loan Program (the "Program").

The 1994 Master Indenture Bonds issued and remaining outstanding under the 1994 Master Indenture are set forth below:
### 1994 Master Indenture

#### Summary of Single Family Mortgage Revenue Bonds Outstanding

<table>
<thead>
<tr>
<th>Bond Series</th>
<th>Principal Amount of Bonds Issued</th>
<th>Interest Rate Ranges</th>
<th>Maturities</th>
<th>Bonds Outstanding as of 3-31-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal</td>
<td>$35,160,000</td>
<td></td>
<td></td>
<td>$56,350</td>
</tr>
<tr>
<td>2013C</td>
<td>25,143,342</td>
<td>3.75%</td>
<td>3/1/44</td>
<td>12,381,354</td>
</tr>
<tr>
<td>2013D</td>
<td>31,150,654</td>
<td>3.35%</td>
<td>9/1/35</td>
<td>10,228,724</td>
</tr>
<tr>
<td>Subtotal</td>
<td>$56,293,996</td>
<td></td>
<td></td>
<td>$22,610,078</td>
</tr>
<tr>
<td>Total</td>
<td>$91,453,996</td>
<td></td>
<td></td>
<td>$22,666,428</td>
</tr>
</tbody>
</table>

The Agency does not presently intend to issue additional Series of 1994 Master Indenture Bonds pursuant to the 1994 Master Indenture. Bonds to finance the Program or to refinance the 1994 Master Indenture Bonds or other bonds which financed the Program are expected to be issued pursuant to the hereinafter-described 2018 General Indenture.

The **2009 Master Indenture**, Pursuant to the Indenture of Trust, dated as of December 1, 2009, and various supplements thereto (the “2009 Master Indenture”), the Agency previously issued several series of single family mortgage revenue bonds (the “2009 Master Indenture Bonds”). The Agency entered into the 2009 Master Indenture in connection with the Single Family New Issue Bond Program (“NIBP”) of the United States Department of the Treasury, Fannie Mae and Freddie Mac. All such Series of 2009 Master Indenture Bonds constitute Senior Bonds (as defined in the 2009 Master Indenture), and none of such 2009 Master Indenture Bonds constitutes Subordinate Bonds (as defined in the 2009 Master Indenture). The proceeds of such 2009 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program.

On December 30, 2009, the Agency issued its Single Family Mortgage Revenue Bonds (Homeownership Loan Program) 2009 Series C Bonds in the original aggregate principal amount of $150,000,000 (the “2009C Bonds”) under the 2009 Master Indenture as supplemented by a series supplement dated as of December 1, 2009. The Agency released and converted the entire $150,000,000 principal amount of the 2009C Bonds under the NIBP. All proceeds of the released and converted 2009C Bonds have been fully expended for the acquisition of Guaranteed Mortgage Securities backed by Mortgage Loans under the Agency’s Program. The 2009 Master Indenture Bonds issued and remaining outstanding under the 2009 Master Indenture are set forth below:

### 2009C Master Indenture

#### Summary of Single Family Mortgage Revenue Bonds Outstanding

<table>
<thead>
<tr>
<th>Bond Series</th>
<th>Principal Amount of Bonds Issued</th>
<th>Interest Rate Ranges</th>
<th>Maturities</th>
<th>Bonds Outstanding as of 3-31-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009C-3</td>
<td>42,000,000</td>
<td>2.32%</td>
<td>9/1/41</td>
<td>14,620,000</td>
</tr>
<tr>
<td>2009C-4</td>
<td>42,000,000</td>
<td>2.89%</td>
<td>3/1/41</td>
<td>19,400,000</td>
</tr>
<tr>
<td>2010A</td>
<td>20,000,000</td>
<td>4.50%</td>
<td>9/1/24</td>
<td>200,000</td>
</tr>
<tr>
<td>2011A</td>
<td>24,000,000</td>
<td>4.75%</td>
<td>9/1/20</td>
<td>3,945,000</td>
</tr>
<tr>
<td>2011B</td>
<td>28,000,000</td>
<td>4.00%</td>
<td>9/1/20</td>
<td>4,840,000</td>
</tr>
<tr>
<td>2012A</td>
<td>63,500,000</td>
<td>2.25%</td>
<td>9/1/43</td>
<td>21,675,000</td>
</tr>
<tr>
<td>2013A</td>
<td>24,935,000</td>
<td>2.75%</td>
<td>9/1/41</td>
<td>9,740,000</td>
</tr>
<tr>
<td>2013B</td>
<td>32,360,000</td>
<td>3.00%</td>
<td>9/1/41</td>
<td>11,330,000</td>
</tr>
<tr>
<td>Total</td>
<td>$276,795,000</td>
<td></td>
<td></td>
<td>$85,750,000</td>
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</table>
The 2018 General Indenture. Pursuant to the General Indenture of Trust, dated as of October 1, 2018, and one supplement thereto (the “2018 General Indenture”), the Agency has issued one series of single family mortgage revenue bonds (the “2018 General Indenture Bonds”). None of the 2018 General Indenture Bonds constitutes Subordinate Bonds (as defined in the 2018 General Indenture). The proceeds of the 2018 General Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program. The Agency presently intends to issue additional Series of 2018 General Indenture Bonds pursuant to the 2018 General Indenture to finance and refinance the Program.

<table>
<thead>
<tr>
<th>Bond Series</th>
<th>Principal Amount of Bonds Issued</th>
<th>Interest Rate Ranges</th>
<th>Maturities</th>
<th>Bonds Outstanding as of 3-31-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018A</td>
<td>44,310,000</td>
<td>2.05% - 4.75%</td>
<td>9/1/20</td>
<td>9/1/48</td>
</tr>
<tr>
<td>2019A</td>
<td>66,755,000</td>
<td>1.15% - 5.00%</td>
<td>9/1/20</td>
<td>9/1/49</td>
</tr>
<tr>
<td>Total</td>
<td>$111,065,000</td>
<td></td>
<td></td>
<td>$106,660,000</td>
</tr>
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</table>

The firm(s) selected under this RFP to serve as Financial Advisor for the OHFA 2021 Single Family Mortgage Program may be requested to assist in the structuring and implementation of the Single Project described in Section 4.2.

1.3. Procuring and Contracting Agency

OHFA is a public trust and agency of the State of Oklahoma created and established under the terms and provisions of Title 60, Oklahoma Statutes (“the Act”), and duly organized under its Trust Indenture. Under the Trust Indenture and the Act, OHFA was created for the benefit of the State of Oklahoma. Pursuant to the Act, the Governor, on behalf of the State, approved the creation of OHFA and accepted the beneficial interest therein.

OHFA reserves the right to:

1. Select a separate firm or firms under the Single Project approach to provide the requested services for any single transaction;
2. End the term of service for a service provider prior to the latest authorized termination date established under H.B. 1444;
3. Retain other service providers (through a separate RFP process, or otherwise as permitted by H.B. 1444) to assume responsibility of one or more Single Projects to be executed during the term of service of the service provider selected pursuant to this RFP if, in OHFA's opinion, such action is justified or made necessary by the facts and circumstances;
4. Cancel this solicitation;
5. Reject any and all proposals;
6. Request an oral interview with, and/or additional information from, proposer(s) prior to final selection;
7. Select for contract negotiations those proposer(s) which, in its judgment, will best meet OHFA's needs; and
8. Negotiate a contract or agreement that, subject to the approval of the Council of Bond Oversight, covers selected parts of a proposal, or a contract or agreement that may be interrupted for a period, or terminated, or be expanded depending on the financing strategy determined by OHFA.
1.4. Clarification of the Specifications and Requirements

If additional information is needed regarding OHFA, RFP specifications or the RFP process, written questions will be accepted by:

Lee Ann Smith, Director Single Family Programs
Oklahoma Housing Finance Agency
Fax: (405) 419-9243
E-Mail: leeann.smith@ohfa.org

Written questions must be submitted by e-mail on or before 4:30 p.m. CDT July 31, 2020. Written responses to questions will be sent by e-mail to all prospective proposer(s) to this RFP who register their intent to submit a proposal.

1.5. Timetable

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Request for Proposal Issued</td>
<td>7/16/20</td>
</tr>
<tr>
<td>Deadline for Receipt of Written Questions</td>
<td>4:30 PM CDT 7/31/20</td>
</tr>
<tr>
<td>Deadline for Receipt of Proposals</td>
<td>4:30 PM CDT 8/14/20</td>
</tr>
<tr>
<td>OHFA Board Meeting (approximate)</td>
<td>9/19/20</td>
</tr>
<tr>
<td>(To consider recommendations from staff)</td>
<td></td>
</tr>
</tbody>
</table>

1.6. Contract Term

The term of the engagement shall be from January 1, 2021 to December 31, 2021, provided the term shall be automatically extended to cover the delivery of any bond issue for which a Specific Authorizing Resolution has been approved by the OHFA Board prior to December 31, 2021. Similarly the engagement would not include a bond issue for which a Specific Authorizing Resolution has been entered into prior to December 31, 2020. For these purposes a Specific Authorizing Resolution is defined as a resolution granting final approval of the issuance of a bond issue which might or might not include a waiver of competitive bidding, but which is not required to have specific terms of the bond issue included in the resolution other than caps of the size, maturities, interest rate and underwriters’ compensation relating to such issue.

2. PREPARING AND SUBMITTING A PROPOSAL

2.1. General Instructions

The evaluation and selection of a proposer(s), and the contract, will be based on the information submitted in the proposal plus references and any required oral presentations. Proposer(s) should respond clearly to all requirements. Failure to respond clearly and completely may be the basis for rejecting a proposal. Elaborate proposals (e.g., expensive artwork) beyond that sufficient to present a complete and effective proposal are not necessary or desired.

2.2. Incurring Costs

OHFA is not liable for any cost incurred by proposer(s) in replying to this RFP.

2.3. Submitting the Proposal

Proposer(s) must submit one (1) electronic copy sent via email to leeann.smith@ohfa.org of their proposal to OHFA in accordance with Section 2.4.1. All proposals must be packaged, sealed and show the following information on the outside of the package:
--- Proposer(s) name and address
--- Request for Proposal title
--- Proposal due date

The proposal package must be submitted to:

Lee Ann Smith, Director Single Family Programs
Oklahoma Housing Finance Agency
100 N.W. 63rd - Suite #200
Oklahoma City, Oklahoma 73116

Or

Oklahoma Housing Finance Agency
P.O. Box 26720
Oklahoma City, OK 73126-0720

All proposals must be received by OHFA no later than 4:30 PM, CDT **August 14, 2020.** Proposer(s) mailing their proposals must allow sufficient time for delivery of their proposals by the time specified. Proposals which are not received on time will not be accepted or considered. Proposals submitted by facsimile will not be accepted.

2.4. Proposal Organization and Format

2.4.1. General

Proposer(s) must submit one (1) electronic copy sent via email to leeann.smith@ohfa.org and five (5) hardcopies. Proposals should be typed and submitted on 8.5 inch by 11 inch paper bound securely. Proposals must be organized with the headings listed in Section 2.4.3, below. Each heading should be separated by tabs or otherwise clearly marked.

2.4.2. Cover Letter

The cover letter must identify the services contract applied for and the application date, and must be signed by the person designated as having responsibility for the service contract.

2.4.3. Table of Contents

Immediately following the cover letter, a table of contents is required which identifies the beginning page of each section of the proposal. The following sections must be included in the Table of Contents:

A. Firm Overview
B. Staffing
C. Single Family Mortgage Revenue Bond Experience
D. Fees and Expenses

2.4.4. Responses

Proposals must respond, in sequence, to the questions included in Section 4.3. The response to each question must be limited to two pages, with the applicable heading restated at the top of the first page. The submission of materials or information unrelated to these questions is discouraged. OHFA will not refer to information provided by Proposer(s) in any prior proposals.
2.5. Oral Presentations

Proposer(s) may be required to make oral presentations. These presentations will be held subsequent to the receipt of the proposal to provide an opportunity for the proposer(s) to prepare responses to questions regarding the proposal. OHFA will schedule a time and location for each oral presentation. Failure to honor the request for oral presentations will result in the rejection of the proposal.

3. PROPOSAL SELECTION AND AWARD PROCESS

3.1. Review of Mandatory Requirements

The proposals will first be reviewed to determine if mandatory requirements are met. Failure to meet mandatory requirements may result in the proposal being rejected.

3.2. Proposal Scoring

All proposals submitted and accepted will be reviewed by staff and scored against the stated criteria. The staff may review references, and use the results thereof in scoring the proposals. The staff's scoring will be tabulated and proposals ranked based on the numerical scores received in order to present to the Board a "short list" of recommended Proposer(s).

3.3. Award and Final Offers

Final selection of the successful proposer(s) will be at the discretion of the Trustees, subject to the limitations of H.B. 1444 including approval by the Council of Bond Oversight ("The Council") as to fees and expenses. Trustees are not required to select proposer(s) based solely on the relative numerical score assigned to their proposal by OHFA staff.

3.4. Right to Reject Proposals and Negotiate Contract Terms

OHFA reserves the right to reject any and all proposals and to negotiate the terms of the agreement with the selected proposer(s) prior to entering into an agreement. If negotiations cannot be concluded successfully with any selected proposer, OHFA may negotiate an agreement with the alternate proposer(s) designated by the Trustees. All fees and expense allowances of the selected proposer(s) for each bond issue are subject to further approval by the Council.

3.5. Evaluation Criteria

Evaluation criteria are contained on the scoring sheet located in Appendix 7. The criteria contained on the sheet include the following:

Firm Overview
Staffing
Single Family Mortgage Revenue Bond Experience
Fees and Expenses

3.6. Notification of Award

Each proposer will receive written notice identifying the firm(s) to which OHFA intends to award the contract, subject to approval by the Council.
4. GENERAL PROPOSAL REQUIREMENTS

4.1. Introduction and Background

This RFP provides the information necessary for proposer(s) to prepare and submit proposals to provide the services of a Financial Advisor necessary to assist OHFA in implementing the OHFA 2021 Single Family Mortgage Program.

4.2. Scope of Services

This RFP applies only to those firms wishing to provide the specialized services of a Financial Advisor for mortgage revenue bond transactions relating to the financing of the OHFA 2021 Single Family Mortgage Program.

The Financial Advisor may be required to render financial advice to OHFA and shall not be permitted to serve OHFA in the capacity of an underwriter. The Financial Advisor selected shall have no involvement in development and implementation of the OHFA 2021 Single Family Mortgage Program other than in the capacity as the Financial Advisor.

The Financial Advisor may be required to assist in the structuring and implementation of any of the following proposed Single Projects:

1. three or more issuances of tax exempt bonds (based on State Volume Cap allocations and/or current refundings of prior single family bond issues) blended with fixed rate or floating rate taxable bonds in an aggregate principal amount in the range of $50 million;

2. issuance of one or more series of taxable single family mortgage revenue bonds under OHFA's Economic Recovery and Development Program, via private placement and/or negotiated sale, in principal amounts ranging from $10-20 million each, to fund whole loans or GNMA/FNMA securitized loan pools originated via OHFA's lender network in certain targeted areas of the State (or, alternatively, solicit commitments from private financial institutions to fund participation interests in pools of GNMA/FNMA certificates backed by mortgage loans originated via OHFA's lender network in non-metro areas of the State).

The Financial Advisor may be required to assist in the structuring and implementation of any additional Single Projects which occur within its term of service and which are designated as a part of the OHFA 2021 Single Family Mortgage Program.

The scope of services to be rendered to OHFA by the Financial Advisor in connection with any Single Project providing for the issuance of bonds under the OHFA 2021 Single Family Mortgage Program will include, but not necessarily be limited to, the following:

4.2.1. General Financial Advice

1. Advise and assist OHFA in the preparation of Request for Proposals and the selection of service providers for the OHFA 2021 Single Family Mortgage Program, or any Single Project thereunder.

2. Review and advise OHFA on the feasibility and soundness of special programs with local governments, non-profit and for-profit developers, in-house programs and other single family housing financing proposals submitted for review.

3. Assist OHFA in the development of and participation in presentations (oral or written) to financial institutions, rating agencies, developers, investors, governmental entities and others, upon request, and to coordinate these activities with the Council.
(4) Assist OHFA in evaluating and developing alternative financing practices, structures, and programs.

(5) Advise and assist OHFA in deriving the most beneficial investment policies.

(6) Upon request of OHFA, advise and assist OHFA in preparing calculations and reports of arbitrage rebate analysis. (OHFA will require a separate fee quote for these services. OHFA reserves the right to select a different firm to provide these services, based on qualifications, fees, and any other factors it deems, in its discretion, to be relevant).

(7) Advise and assist OHFA in complying with any Securities and Exchange Commission requirements regarding secondary market disclosure.

(8) Including but not limited to, upon request of Agency or General Counsel, cooperating with and assisting Agency in responding to any subpoena or inquiry from any federal, state or local regulatory or enforcement agency or issued by a court of competent jurisdiction related to any Bond issuance wherein bond counsel has provided services.

4.2.2. Single Project Specific Financial Advice

(1) Assist in the development of the structure of each proposed transaction relating to the Single Project including TBA (to be announced)

(2) Review, comment, and make recommendations relating to the timing and method of sale of each Single Project/TBA under the OHFA 2021 Single Family Mortgage Program.

(3) Work with OHFA, Bond Counsel, the Council of Bond Oversight and other members of the applicable bond financing team to refine the structure of Single Projects.

(4) Review and comment on the bond trust indenture, program agreements, preliminary and final official statements or placement memorandum and other legal documents associated with each Single Project.

(5) As applicable, assist in the preparation of the Notice of Sale, Bid Form and other documents relating to the sale of bonds via competitive bid; handle communications with bidding syndicates; evaluate and verify bids.

(6) Review coupon rates, re-offering yields, underwriter’s spread (including take-downs, expenses, management fee and underwriting fee), remarketing fees, redemption provisions, method of payment for bonds and other terms and conditions of the sale of each issue and advise OHFA in the negotiations with underwriters to obtain the optimum financing rates and terms for each Single Project expected via negotiated public sale or private placement.

(7) Assist OHFA in the development and implementation of bond proceeds reinvestment strategies, including (when requested by OHFA) the preparation of investment agreement bid specifications and the solicitation of competitive bids relating to such agreements.
(8) Upon request of OHFA, prepare (i) computer cash flow analyses relating to the structuring of new issues for submission to the rating services or to the bond credit enhancer, and/or (ii) bond/mortgage yield calculations required by Bond Counsel. Also, upon request of OHFA, prepare computer cash flow certificates or financial integrity analyses of prior single family MRB issues. (OHFA reserves the right to select a different firm to provide these services, based on qualifications, fees, and such other factors as OHFA deems, in its discretion, to be relevant.)

(9) Review program requirements including mortgage loan terms, servicing arrangements, insurance coverage, financial incentives, and/or limitations on lenders participation, origination, and commitment fees and assist OHFA in designing each Single Project to meet goals and objectives established by OHFA.

(10) Review the maturities, call features premiums, interest rates, reserve provisions, flow of funds, timing of sale and other features of each Single Project proposed under the OHFA 2021 Single Family Mortgage Program and advise OHFA on the financial integrity of the issue and the ability of the transaction to meet the goals and objectives established by OHFA.

(11) Analyze cash flow assumptions with regard to interest rates, fees, timing of loan or mortgage backed security purchases, investment of funds and other program requirements to assure the financial integrity of each Single Project proposed under the OHFA 2021 Single Family Mortgage Program.

(12) Advise and assist OHFA in negotiating mortgage pool insurance coverage, mortgage guarantee fees, bond insurance coverage, and other forms of credit enhancements that may be necessary to assure the financial integrity of each Single Project proposed under the OHFA 2021 Single Family Mortgage Program.

(13) Advise and assist OHFA in preparation of a preliminary terms sheet and final pricing booklet for each Single Project proposed under the OHFA 2021 Single Family Mortgage Program.

(14) Provide such other reasonable bond issue services as requested by OHFA.

4.3. Mandatory Requirements

The proposal requirements stated in this RFP are mandatory and are not simply desirable. Failure by a proposer to respond to a specific requirement will be the basis for elimination from consideration during the competitive evaluation of proposals by OHFA.

The selected proposer may be required to provide evidence of financial capability sufficient for OHFA to be reasonably assured that adequate working capital and other financial resources will be available to such proposer for the duration of the proposed term of service. Financial capability may be demonstrated by providing a set of certified financial statements prepared by an independent auditor (or an acceptable equivalent) and by obtaining and maintaining general liability insurance, worker’s compensation coverage, and other forms of insurance as may be necessary to protect the interests of the OHFA and the proposer.

The selected proposer may be required to provide evidence of current compliance with any federal or state licensure requirements to act as an independent financial advisor.
All proposers are required to sign and submit the Certificate of Independent Price Determination (Appendix 7.1) and Certificate of No Conflicting Relationships (Appendix 7.2)

4.3.1. Firm Overview

Describe proposer's experience (including number and dollar amount of transactions) during the past two years serving as a financial advisor in connection with single family MRB programs for state and municipal housing bond issuers.

Describe any innovative and effective bond structuring techniques used in single family mortgage program transactions for which proposer has served as financial advisor during the past 2 years.

Describe proposer's approach and experience in preparing long term (e.g., 5 years) strategic plans and financial forecasts/models for HFAs.

Describe and discuss any formal or informal business relationships, including but not limited to overlapping or common ownership, between proposer and any registered broker/dealer engaged in underwriting municipal securities.

Provide a summary of any inquiries, investigations, legal action or litigation occurring during the past two years (including those in progress) regarding the conduct of the proposer, proposer's management, or any employee or official associated with the proposer. Include a description of any inquiries or actions taken against proposer or employees by any court or regulatory authority, including fines, suspensions, censure, etc.

Additionally, state whether there are any pending investigations, or completed investigations within the past 2 years, by the National Association of Securities Dealers, Inc. ("NASD"), the SEC, the Oklahoma Securities Commission, or any other regulatory body (federal, state or local) regarding the conduct of the proposer, the proposer's management, or any employee or official associated with the proposer. If the statement is affirmative, provide a detailed description of such proceedings and the resolution or outcome thereof.

4.3.2. Staffing

Identify the specific individuals who would be assigned to work with OHFA and specify which person(s) would be the primary contact person(s) with OHFA. Identify the nature of the work that each person would perform and their related professional experience. State how proposer would provide qualified backup account coverage in the event the primary contact person(s) is/are unavailable for any reason. Please furnish references with phone numbers.

4.3.3. Ability and Experience

Discuss proposer's ability to provide the full range of services described under the Scope of Services section of the Request for Proposal (RFP) and proposer's experience in providing such services. Specifically identify any such service(s) which proposer is either inexperienced in providing, or incapable of providing (including, most particularly, computer analytical services).

4.3.4. Fees and Expenses

Provide the following information regarding a proposed rate of compensation for proposer's performance of financial advisor services.

(1) State the hourly rate of compensation for financial advisory services relating to those duties listed under General Financial Advice in Section 4.2.1 of this RFP. Provide a separate fee quote for preparation of and reports of arbitrage/rebate calculations. The hourly rate will be inclusive of travel expenses in accordance with the Oklahoma Travel Reimbursement Act and all other related expenses necessary to perform such services. State a not-to-exceed
dollar amount for such services to be provided during the term of the financial advisory agreement.

(2) State the hourly rate of compensation (or other basis of compensation) for financial advisory services relating to those duties listed under Single Project Specific Financial Advice as described in Section 4.2.2. of the RFP. State a not-to-exceed dollar amount for such services relating to any single bond transaction.

(3) Provide a separate fee quote for preparation of computer cash flows and computer cash flow certificates or financial integrity analyses. State a not-to-exceed dollar amount for such services relating to any single bond transaction.

PURSUANT TO H.B. 1444 ALL FEES AND EXPENSES SEPARATELY SET OUT FOR PARAGRAPHS ABOVE FOR FINANCIAL ADVISORY SERVICES WILL BE NEGOTIATED BY OHFA AND WILL BE SUBJECT TO APPROVAL BY THE COUNCIL.

4.3.5. Professional Liability Insurance Coverage

Indicate whether or not proposer maintains professional liability insurance coverage. If so, (i) the name of the insurer and the expiration date of the policy, and (ii) state whether or not it is proposer’s intent to maintain such coverage during the term of service contemplated by this RFP. State policy limits and whether the policy excludes securities claims, or if their insurer prohibits disclosure of coverage amount.

4.3.6. Litigation, Investigations, and Regulatory Proceedings

Provide a summary of any material inquiries, investigations, or litigation by any individual, company or regulatory body (federal, state or local) occurring during the past two years (including those in progress) regarding the conduct of the proposer, the proposer's management, or any partner or employee or official associated with the proposer. Describe any related actions taken against proposer or employees by any court or regulatory authority, including fines, suspensions, censure, etc. Include the resolution of any matter disclosed, for the purposes of this paragraph, "material" includes specifically anything involving claims of violation of state or federal securities laws.

4.3.7. Compliance with Expense Guidelines

State the proposer's willingness to adhere at all times to OHFA's Travel and Expense Guidelines. State the proposer's willingness to adhere to any amendments of these policies and to submit any disclosures requested in the above policies upon acceptance of the proposal.

4.3.8. Conflicts of Interest

Describe any conflicts or potential conflicts with OHFA or its Trustees or any financial interest, direct or indirect, in any contract between OHFA and any contractor or program participants. A list of OHFA's contractors and program participants is available from OHFA, upon request. Please describe your procedures for determining conflicts of interests.

4.3.9. Conflicts of Interest

Describe any conflicts of interest or potential conflicts of interest between the proposer (including any member of the proposer's firm or an affiliated firm) with OHFA or its Trustees or any financial interest, direct or indirect, in any contract between OHFA and any contractor or any program participant (for example, without limitation, members of a tax credit or HOME program applicant's Development Team, any participant in the Contract Administration program, any of OHFA's professional advisors for any program administer by OHFA, including the Single Family and Multifamily Bond Programs). A list of OHFA's programs, participants in same, contractors and OHFA's professional advisors will be provided to proposer upon request.
Describe your firm’s procedures for identifying conflicts of interests.

4.3.10 No Proprietary Considerations

All information submitted in response to this RFP will be handled in accordance with the open records law of the State of Oklahoma and will be subject to inspection by the public. Data contained in the proposal, all documentation provided therein, and innovations developed as a result of these contractual services cannot be copyrighted or patented. All data, documentation, and innovations submitted in response to this Request for Proposal shall be deemed by OHFA to have been voluntarily placed in the public domain by proposer, and may be used by OHFA, at its discretion, without incurring any liability to proposer for the use thereof by OHFA. Under Oklahoma law, OHFA may not grant any proprietary considerations to any proposer.

5. FEE PROPOSAL

5.1. General Instructions on Preparing Fee Proposals

The proposal will be scored using a standard quantitative calculation where the most points for fee proposals will be awarded to the proposal with the lowest cost. Various costing methodologies and models may be used to analyze the cost information submitted to determine the lowest costs to OHFA. Other additional factors will be used by OHFA in the selection process.

5.2. Submitting Fee Proposals

H.B. 1444 requires that all bond service provider fees and expense allowances be approved by the Council of Bond Oversight Committee. Accordingly, OHFA expects to present to the Council the names of the proposer(s) selected by the Board as primary selectee(s), as well as one or more alternate(s) for selection. Preliminary fee and expense negotiations will then be conducted by OHFA and are subject to approval by the State Bond Advisor, starting with the primary selectee(s). If such negotiations result in a mutually satisfactory arrangement, the primary selectee(s) will be confirmed. Otherwise, OHFA and the Council of Bond Oversight will begin negotiations with the alternate selectee(s) and repeat that process. Final determination of fees and expenses will be made at the time of debt issuance.

The State assumes no liability for expenses incurred by firms in their responses to this RFP. Materials submitted to OHFA become the property of OHFA and are public information.

5.3. Proposed Obligation Period

All proposals submitted to OHFA shall constitute a legally binding offer which shall remain fixed and valid for acceptance by OHFA for 60 days starting on the due date for proposals. Upon acceptance by OHFA and approval thereof by the Council, the contract for Financial Advisor services shall remain valid through the OHFA 2021 Single Family Mortgage Program term, provided that the fee amount for each Single Project of the OHFA 2021 Single Family Mortgage Program shall not exceed the fee amount proposed and shall be subject to negotiations with OHFA and approval by the Council.

5.4. Contingent Billing

ALL BOND ISSUE TRANSACTION RELATED FEES AND EXPENSE REIMBURSEMENTS SHALL BE CONTINGENT UPON SUCCESSFUL COMPLETION OF THE RESPECTIVE TRANSACTION.

6. STANDARD CONTRACT

6.1. Acceptance of Proposals Content

The contents of the proposal submitted, together with this RFP, are expected to become the contractual obligations of the proposer or proposers selected by OHFA (hereinafter “Financial Advisor(s)”), and by this reference shall be incorporated into each additional contract between OHFA
and Financial Advisor(s) relating to the 2021 Single Family Mortgage Program. Refusal of any
Financial Advisor(s) to incorporate the terms and conditions set forth herein and in the proposal
submitted in response hereto by the Financial Advisor(s) in any contract or agreement covering any
specific transaction, upon the request of OHFA, may result in cancellation of the award.

6.2. Recordkeeping and Record Retention

Financial Advisor(s) shall establish and maintain adequate records of all expenditures reimbursable by
OHFA incurred doing its respective term of service. OHFA shall have the right to audit, examine, copy
and transcribe any pertinent records or documents relating to any contract or agreement resulting
from this RFP. Financial Advisor(s) will retain all documents applicable to the contract for a period of
not less than three (3) years after final payment is made.

6.3. Reimbursement for Travel Expenditures

Financial Advisor(s) shall limit all reimbursements by OHFA for travel expenditures in accordance with
the State Travel Reimbursement Act (74 O.S. 500.1, et.seq.).

6.4. No Discrimination

Financial Advisor(s) shall not discriminate in the provision of services on the basis of race, color, age,
sex, national origin, religion, political affiliation, or disability and shall cooperate with any investigation
of allegations of such discrimination.

6.5. Confidentiality

Financial Advisor(s) and all of its employees and other parties assisting Financial Advisor(s) shall
maintain the confidentiality of any confidential information received and collected through the delivery
of services pursuant to this RFP, as required by the laws of the State of Oklahoma and applicable
Codes of Professional Responsibility and by any applicable federal laws, rules, regulations, or policies.

6.6. Acts and Omissions

Financial Advisor(s) shall be responsible for the acts and omissions of its agents, servants,
employees, and subcontractors in the violation of any confidential or privileged communications.

6.7. Hold Harmless

Financial Advisor(s) agrees to hold harmless OHFA against any claims, demands and liabilities
resulting from any act or omission on the part of the Financial Advisor(s) and/or its agents,
subcontractors, servants, and employees in the performance of this contract.

6.8. Termination of Agreement

OHFA may suspend or terminate any contract or agreement with the Financial Advisor relating to this
RFP, in whole or in part with or without cause which shall include, but are not limited to, the following:

6.8.1. Failure or unwillingness of the proposer to comply with the approved proposal, with
the applicable federal and state laws and the terms of this contract, or with such
directives as may become generally acceptable at the time,

6.8.2. Submission of reports to OHFA by the proposer which are inconsistent with the
detailed specifications; and

6.8.3. Improper use of funds by the proposer.

No suspension or termination will affect any expenditures or legally binding
commitments made prior to receiving notice of suspension or termination. Upon
suspension or termination, the replacement of the Financial Advisor will be subject to
OHFA's discretion.

6.9. News Releases

News releases pertaining to any part of the RFP or the proposal or the selection of Financial
Advisor(s) shall not be made without prior approval of OHFA.

6.10. Location of Relevant Documents

All necessary reports, records, and source documents will be available to the Financial Advisor(s) at
100 N.W. 63rd, Suite 200 - Oklahoma City, OK 73116.

6.11. Survival of Terms

The terms, conditions, and obligations set out in the RFP, together with the proposals of each
Financial Advisor selected shall survive each and every Purchase Contract and the closing of the sale
of bonds pursuant to such Purchase Contract, regardless of whether or not this RFP and the proposal
submitted by each Financial Advisor is referred to in the applicable Purchase Contract.

7. APPENDICES
APPENDIX 7.1

STATE OF OKLAHOMA
- Certificate of Independent Price Determination -

By submission of this proposal, the proposer certifies that in connection with this procurement:

(1) Prior to the date established herein as the deadline for proposal submission, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer, directly or indirectly, to any other proposer or to any competitor; and

(2) No attempt has been made or will be made by the proposer to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Each person signing this proposal certifies that:

(1) He/she is the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein and the he/she has not participated, and will not participate, in any action contrary to the restrictions cited above; or

(2) He/she is not the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein, but that he/she has been authorized in writing to act as agent for the person responsible for such decision in certifying that such persons have not participated, and will not participate, in any action contrary to the restrictions cited above and as their agent does hereby so certify; and he/she has not participated, and will not participate, in any action contrary to the restrictions cited above.

DATE: ___________________________ SIGNATURE: ___________________________

SIGNATURE: ___________________________

SIGNATURE: ___________________________

SIGNATURE: ___________________________
APPENDIX 7.2

STATE OF OKLAHOMA
- Certificate of No Conflicting Relationships -

The undersigned hereby certifies that:

(1) He/she is an officer of the proposer, authorized to commit the proposer to all terms and conditions outlined in this proposal;

(2) No conflict of interest exists, or is likely to exist, between the proposer and the procuring agency;

(3) No relationship exists between the proposer and the procuring agency or any of its employees that would in any way interfere with fair competition in the selection process; and

(4) There is no relationship, contractual or otherwise, between the proposer and any other individual, firm or organization that may be a party to the contract that may be a conflict of interest or would in any way interfere with the proposer’s ability to perform the duties described in the Request for Proposal.

DATE: ___________________________ SIGNATURE: ___________________________

SIGNATURE: ___________________________

SIGNATURE: ___________________________
## 1. Firm Overview

**Response Relative to All Respondents**

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## 3. Single Family Mortgage Revenue Bond Experience

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## 4. Fees and Expenses

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