



CASS COUNTY PUBLIC LIBRARY, MISSOURI
(the “Library” or “Issuer”)
400 E. Mechanic St.
Harrisonville MO 64701

Request for Qualifications & Proposals (RFQ/RFP)
For Bond Underwriting Services

Date: June 23, 2025

Contact: Michael Short, Managing Director
or
Conner Swanson, Assistant Vice President
Stifel Nicolaus & Company
Municipal Advisor

Telephone:
(816) 203-8739 - Michael
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shortm@stifel.com
swansonc@stifel.com

STIFEL

Subject: Bond Underwriting Services

Information About the Issuer –

The Cass County Library is located in Cass County, Missouri in the western part of Missouri and is part of the Kansas City metropolitan area. It lies approximately 30 miles south of downtown Kansas City, Missouri, and about 250 miles west of St. Louis, Missouri. The Library boundaries are coterminous with the boundaries of Cass County, Missouri and encompasses a total area of approximately 699 square miles and has an approximate population of 113,873 as of the 2024 census. The Library has several branches located in Archie, Belton, Drexel, Garden City, Harrisonville, and Pleasant Hill.

The Library anticipates issuing securities to finance the costs related to certain capital improvements for the Library including, but not limited to, construction, and acquisition of a new Harrisonville branch and administrative center consisting of modern offices, community gathering space, upgraded vehicle fleet, and other related facilities (such projects shall be collectively referred to herein as the "**Project**").

Financial, annual and other reports for the Library may be obtained by contacting the Library's Financial Advisor as noted above.

Information About the Financing –

TERMS OF THE OFFERING

\$8,800,000 Certificates of Participation, Series 2025

The offering of securities planned will be Certificates of Participation in an amount up to \$9 million expected to market the week of August 25, 2025, closing on September 30, 2025. At present, the Library is planning a 25-year maturity for this financing. The Issuer may, at its discretion, elect to finance a portion of the Project through direct placement with one or more financial institutions that may reduce the size of the intended capital markets borrowing.

The Issuer has applied for a rating for this financing through Moody's Investor Services. The Rating is expected on July 16, 2025. The Issuer anticipates an "A" category rating.

The Library has retained the services of Stifel Nicolaus & Company as a Municipal Advisor. Questions (technical, contractual, or administrative) must be directed *in writing* via email to Michael Short, Managing Director at shortm@stifel.com and to Conner Swanson, Assistant Vice President at swansonc@stifel.com. The Library has retained Kutak Rock, L.L.P. as Bond Counsel. Copies of the initial POS and Draft Indenture are available from the municipal advisor.

The Issuer is seeking proposals for underwriters to assist in the sale of securities in the municipal capital markets or, in part, private placement of financial paper, to fund the Project.

The RFQ/RFP Process –

Questions and requests for clarification regarding this RFQ/RFP will be received until 1:00 p.m. CST on July 1, 2025. Any firm interested in responding to this RFQ/RFP should notify Mr. Short by that date and time of their intent to respond. If required, the Issuer's response to these submissions will be in the form of an Addendum sent to all firms who have indicated an interest in responding. Those receiving this RFQ/RFP who do not wish to respond are asked to complete the attached **NO PROPOSAL REPLY FORM**.

Proposals must be received with all required submittals as stated in the RFQ/RFP no later than 1:00 p.m. CST on July 10th, 2025.

Any proposal received after the exact closing date and time specified will not be opened and will not be evaluated regardless of the reason(s) or mitigating circumstances related to its lateness or degree of lateness. Responses may be submitted electronically as follows:

Michael Short, Managing Director
Conner Swanson, Assistant Vice President
Stifel Nicolaus & Company
4622 Pennsylvania Avenue, Ste. 1210
Kansas City, MO 64112
shortm@stifel.com
swansonc@stifel.com

No person or entity submitting a response to this RFQ/RFP, nor any officer, employee, agent, representative, relative or consultant representing such a person (or entity) may communicate about this RFQ/RFP with any Library elected official or employee until the Notice of Intent to Award is issued.

NO PROPOSAL REPLY FORM

FOR BOND UNDERWRITING SERVICES

To assist the Library in obtaining good competition on its Request for Qualifications/Proposals, we ask that if you received an invitation but do not wish to propose, please state the reason(s) below and return this form to the attention of the Library's Financial Advisor as noted above.

Unfortunately, we must offer a "No Proposal" at this time because:

- ____ 1. We do not wish to participate in the proposal process.
- ____ 2. We do not wish to propose under the terms and conditions of the Request for Qualifications/Proposals document. Our objections are:

- ____ 3. We do not feel we can be competitive.
- ____ 4. We do not provide the services on which responses are requested.
- ____ 5. Other: _____

FIRM NAME

SIGNATURE

SECTION 1.
PROPOSAL CALENDAR

RFQ/RFP Advertised and Issued	June 23, 2025
Questions, Comments and Requests for Clarifications Due	July 1, 2025 1:00 p.m. CST
Issuer’s Response to Questions, Comments and Requests for Clarification	July 3, 2025
RFQ/RFP Closing	July 10, 2025 1:00 p.m. CST
Interviews (Tentative)	July 14, 2025
Contract Award (Tentative)	July 16, 2025

SECTION 2. SCOPE OF WORK

2.1 Introduction

1. The Library is seeking proposals from qualified firms to provide bond underwriting services (senior manager) relating to the planned issuance of debt financing to support the Project (As described above). Based on the responses received to this RFQ/RFP, the Library reserves the right to name one or a limited number of co-managers to an underwriting syndicate group in consultation with the senior manager selected.
2. The Library is a political subdivision of the State of Missouri, and any contract developing from this RFQ/RFP is subject to the laws and regulations of the State governing its contracts, choice of law, venue, and other similar parameters for political subdivisions.

2.2 Scope of Services

The Issuer anticipates and contemplates the issuance of Certificates of Participation for the Project (the “Financing”). If appointed, bond underwriter(s) will report to the Library Board of Trustees, Municipal Advisor and other Library Officials and staff and will be expected to work closely with the Library’s Municipal Advisor and bond counsel.

The Library is seeking proposals from qualified firms to provide bond underwriting services for the Financing for a term of one year with two one-year extension options. **This RFQ/RFP has been sent to more than three qualified municipal market participants.** The general scope of services requested are as follows:

1. Provide and discuss marketing approaches and structuring options with the Library and the Municipal Advisor for each issuance included in the Financing;
2. Assist with the preparation of, process and/or review and comment on, all documents necessary or appropriate for the authorization, publication, issuance, sale and delivery of any bonds or other Financing instruments including, without limitation, any official statements, preliminary and final, private placement memorandum, or other form of offering statement relating to the issuance of any bonds or other Financing instruments;
3. Conduct and supervise all activities necessary or appropriate for the sale and issuance of the Financing, including management of an underwriting syndicate, if applicable;
4. Attend meetings of the Library Board or committees of the Library at the request of the staff of the Library or the Municipal Advisor;
5. In consultation with the Library’s Municipal Advisor, advise on the terms and structure of bonds;
6. In consultation with the Library’s Municipal Advisor, develop specific marketing plans and strategies regarding the timing and pricing of any issue included in the Financing;

7. Market and underwrite any issue included in the Financing at the best available rates at the time of pricing, providing market justification and comparable transactions to the Library and the Municipal Advisor; and
8. Such other services as the Library shall direct and deem appropriate to further augment and implement the scope of services outlined above.

2.3 Cost Control and Case Management

In an effort to control costs and increase efficiency without sacrificing quality, the Library has developed general and project management guidelines to follow. Other guidelines may be established in specific work areas.

1. General Guidelines – Applicable to All Services

- a. Authorization of Work – Underwriter(s) shall not perform any work unless prior written authorization has been received from the Library or the Municipal Advisor.
- b. Delegation of appropriate tasks to associates and staff is acceptable, however, the Library requires that a reasonable continuity in staffing be maintained.
- c. Outside experts – expenses for an outside expert must be authorized by the Library or the Municipal Advisor in advance of incurring any charges.
- d. Prior to accepting an assignment from the Library, the underwriter(s) must conduct an internal review to determine whether a potential conflict exists. Any such conflict, or potential conflict, must be divulged and examined.
- e. Services shall be costed on a transactional basis consistent with marketplace professional fees for services rendered depending on scope and magnitude of the Financing.

2. Invoicing Procedures

- a. Invoice Date – All invoices, if appropriate, should be submitted to the Library within 5 days of a scheduled closing for any Financing.
- b. Invoice Format – Each invoice should cover only one Financing and should provide a detailed description of services rendered. All eligible expenses incurred by the underwriter(s) must appear separately. Supporting documentation for each expense item should be attached. Any item labeled “miscellaneous” will not be paid.
- c. Reimbursable Expenses – No reimbursable Financing expenses will be paid without prior written approval of the Library or the Municipal Advisor.

SECTION 3. PROPOSAL INSTRUCTIONS

3.1 General Information

- A. The terms “solicitation” and “Request for Qualifications (RFQ/RFP)” are used interchangeably, and the terms “offer” and “proposal” are used interchangeably. The terms “Proposer,” “Respondent” and “Offeror” are also used interchangeably.
- B. Interested firms may submit proposals until proposal closing at 1:00 p.m. CST on July 10, 2025. Proposals received after the time specified will not be considered for award. Proposals received via facsimile (fax) will not be considered. Proposals must be delivered by electronic means as indicated above.—Responses not meeting specified delivery and method of submittal will not be opened or considered responsive.
- C. In cases where communication is required between Proposers and the Library, such as requests for information, instruction, and clarification of specifications, such communication shall be forwarded in writing directly to the Library’s Municipal Advisor, Michael Short, Managing Director, Stifel Nicolaus & Company, at shortm@stifel.com and Conner Swanson, Assistant Vice President, at swansonc@stifel.com by the indicated deadline. The subject line of electronic communications must reference the RFQ/RFP by title.
- D. The Library is not responsible for any cost or expense that may be incurred by the Proposer before the execution of a contract, including costs associated with preparing a proposal or interviews.

3.2 Reservations

- A. The Library reserves the right to waive informalities or irregularities in proposals, to accept or reject any or all proposals, to cancel this RFQ/RFP in part or in its entirety, and to re-advertise for proposals if it is in the best interest of the Library. The Library shall be the sole judge of what is in its best interest with respect to this RFQ/RFP.
- B. The Library also reserves the right to award a contract solely on the basis of the initial proposal without interviews or negotiations.

3.3 Proposer’s Responsibilities

- A. By submitting a proposal, the Proposer represents that:
 - 1. The Proposer has read and understands the RFQ/RFP and the proposal is made in accordance with the RFQ/RFP requirements and instructions;
 - 2. The Proposer possesses the capabilities, resources, and personnel necessary to provide efficient and successful service to the Library; and
 - 3. It is authorized to transact business in the State of Missouri.

- B. Before submitting a proposal, the Proposer should make all investigations and examinations necessary to ascertain site or other conditions and requirements affecting the full performance of the contract.

3.4 **Authorization to Propose**

If an individual doing business under a fictitious name makes the proposal, the proposal should so state. If the proposal is made by a partnership, the full names and addresses of all members of the partnership must be given and one principal member should sign the proposal. If a corporation makes the proposal, an authorized officer should sign the proposal in the corporate name. If the proposal is made by a joint venture, the full names and addresses of all members of the joint venture should be given and one authorized member should sign the proposal.

3.5 **Withdrawal & Incomplete Proposals**

- A. Proposals may be withdrawn upon written request received by the Library before proposal closing. Withdrawal of a proposal does not prejudice the right of the Proposer to submit a new proposal, provided the new proposal is received before the closing date.
- B. Incomplete proposals may render the proposal non-responsive.

3.6 **Modification of Proposals**

Any proposal modifications or revisions received after the time specified for proposal closing will not be considered.

3.7 **Public Process/ Open Records Law**

The Library is committed to full public disclosure of information upon proper request. Public disclosure of the information provided in response to this request may be disseminated to the general public if requested. Respondents are hereby advised that, upon completion of the evaluation process, all proposals and associated documentation will be made public pursuant to the “Open Records” law of the State of Missouri (RSMo 610.021). **Please do not include statements of confidentiality or proprietary information in your proposal. All proposals are required to become a matter of public record according to state law.** Allowable exclusions under state law are “software codes for electronic data processing and documentation thereof” and “records relating to scientific and technological innovations in which the owner has a proprietary interest.”

SECTION 4. PROPOSAL SUBMISSION, EVALUATION AND AWARD

4.1 Proposal Format

Proposals shall be submitted as follows.

- A. The proposal page limit is 30 pages. If a Proposer submits a proposal exceeding this limit, the Library may consider the pages up to the allowable number and discard all subsequent pages.
- B. The following are excluded from the page count:
 - Title Page
 - Table of Contents
 - Letter of Transmittal
 - Tabs or Indices
 - Additional lists of references
 - Résumé/background information (please restrict to a maximum of three (3) pages per individual)
- C. One page is defined as one side of a single, 8-1/2 x 11" page, with 11-point minimum font size for the substantive text. Any page over this size will be counted as two (2) pages. Any page or partial page with substantive text, tables, graphics, charts, résumés, etc. will be counted as one (1) page. Proposers may use their discretion for the font size of other materials (e.g. graphics, charts).
- D. Proposers must submit their proposals electronically by the date specified herein, as noted above.

4.2 Proposal Outline

- A. To achieve a uniform review process and obtain the maximum degree of compatibility, proposals must be organized as follows:

- 1. Title Page

Show the RFQ/RFP number and title, the name of the firm, address, telephone number(s), name and title of contact person, telephone number(s), email address, facsimile number and date.

- 2. Letter of Transmittal

The letter should be addressed to the Library Director, Robin Hudson with a copy to Michael Short & Conner Swanson, Municipal Advisor, and signed by a corporate officer with authority to bind the firm. The letter must contain the following:

- a. Identification of proposing firm(s), including name, address, telephone number(s) and email addresses of the individual(s) responding;
- b. Name, title, address, telephone number and email address of the principal contact person(s) proposed for the work with the Library; and
- c. Whether the firm is seeking to serve as Senior Managing Underwriter or co-manager should the Library elect to form an underwriting syndicate for the Financing.

3. Experience and Qualifications of Firm and Key Personnel

- a. Provide a brief synopsis of the firm, including when and where incorporated, major business activities, and a listing of officers of the company. State whether the firm is local, regional, or national and how long the firm has been in existence under current ownership/management.
- b. This section should demonstrate the Proposer's experience, skills and qualifications of the key personnel in the areas of services requested in this RFQ/RFP. Describe direct experience of Principal staff and all staff to be assigned to the Library's financing. Detail any plans or services the Proposer will provide that are not specifically required in this RFQ/RFP.
- c. Provide a brief bio and/or resume for the key personnel and discuss the unique qualifications these individuals bring to the project. Indicate whether each has worked for the Library (or other Missouri Counties) previously or property tax supported entities similar to the Library relating specifically to the scope of work outlined in the RFQ/RFP.
- d. Describe the firm's experience working with public libraries or similar tax-supported entities on bond issuances. Include a brief summary of relevant projects, highlighting the scope, complexity, and outcomes of each. Indicate the firm's familiarity with the unique financial, legal, and operational considerations involved in library financing. If applicable, note any prior engagements with Missouri-based libraries or comparable institutions.
- e. Proposer shall demonstrate past performance related to the scope of work. Proposer shall provide three (3) contract references to enable the Library to assess the quality of past performance. The referenced contracts shall be similar in scope, magnitude and complexity to that contemplated in this RFQ/RFP. The following information shall be included for each reference:

- (1) Name and address of reference;
- (2) Contract type and scope of work (financing lease/purchase obligations should be highlighted);
- (3) Brief description of services performed for each reference;

(4) Name, telephone number, and e-mail address of individual able to provide information about past performance.

4. Disclosure of UW Counsel. If the Proposer intends to utilize underwriter's counsel in connection with the Library's financing, please identify the proposed firm, the primary attorney(s) assigned, and provide a brief description of their relevant experience. Include an estimate of the total cost for such legal services and indicate whether these costs are included in the proposed underwriting spread or will be billed separately.
5. Disclosure of Investigations/Actions. Proposer must provide a detailed description of any investigation or litigation, including administrative complaints or other administrative proceedings, involving any public sector clients during the past five (5) years including the nature and status of the investigation, and, for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and, if applicable, the disposition.

4.3 Sample Contract

Respondent shall provide, as an attachment, a proposed Engagement Agreement (including proposed fee structure) for the work being proposed and as outlined in this RFQ/RFP as well as appropriate MSRB Rule G-17 disclosures.

4.4 Basis for Contract Award

- A. Award of contract, if any, will be made to the responsive and responsible Proposer whose offer conforming to the solicitation is judged by an integrated assessment of the evaluation criteria to be the most advantageous to the Library, price/cost and other factors considered.
- B. Offerors are further cautioned that the Library may not necessarily make an award to the Proposer with the highest technical ranking if doing so would not represent the best value to the Library.

4.5 Technical Proposal Evaluation Criteria

Proposals will be evaluated by the Library on the basis of the following criteria which are listed in order of importance to the Library.

- A. Quality of Professional Staff Proposed to Serve the Library Account. Included in this evaluation are such matters as:
 1. Experience and qualifications of the principal(s) and the other staff proposed in accordance with this RFQ/RFP;
 2. Depth of knowledge and experience in areas of financing required by the Library;
 3. Success and experience in the municipal capital markets on behalf of public sector clients with complex governance structures and funding systems; and

4. The quality and value of any previous work performed by Proposer in relation to the Library, other property tax supported jurisdictions in Missouri or nationally.
- B. Overall Capability and Quality of the Proposing Firm. Included in this evaluation are such matters as:
1. Experience and depth of the Proposing firm in each of the areas of specialization required by the Library;
 2. Number of clients for whom the Proposing firm provides services similar to those required by the Library;
 3. Overall size of firm staff; office location in relation to the Library operations; and other resources; and
 4. History of the firm, including growth, client retention, and briefings and updates provided to clients.

4.6 Presentations/Interviews/Written Responses

Highly-qualified Proposers submitting responsive and responsible proposals may be invited to interview. If interviews are scheduled, the Library may also require a Proposer(s) to submit written responses to questions regarding its proposal. Proposers selected for interview will be notified.

4.7 Consultant Selection

Based on the evaluation process described above, the Library will determine the best-qualified firm/team(s) for this procurement and contract negotiations will begin immediately following Board of Trustees approval with the selected firms.

** Preliminary; subject to change.*