

**REQUEST FOR QUALIFICATIONS**

**MUNICIPAL ADVISOR**

**Solicitation No. 40016-20250829MA**

**LCTCS FACILITIES CORPORATION  
(A LOUISIANA NON-PROFIT CORPORATION)**

**MULTIPLE PROJECTS PROGRAM FOR  
THE LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM**

**DATE: AUGUST 29, 2025**

# **REQUEST FOR QUALIFICATIONS FOR AN INDEPENDENT MUNICIPAL ADVISORY FIRM FOR THE LCTCS FACILITIES CORPORATION**

August 29, 2025

The LCTCS Facilities Corporation (the “Corporation”) is considering the hiring of a qualified Independent Municipal Advisory Firm to (1) serve as the Corporation’s consultant in connection with the issuance of bonds, as hereinafter defined; (2) provide independent financial advice and serve solely the interest of the Corporation; and (3) help manage the bond financing process and negotiate key business points to accomplish the Corporation’s objectives (collectively, the “Services”). This Request for Qualifications (the “RFQ”) seeks to provide the Corporation with a fair and competitive process for the selection of a qualified Independent Municipal Advisory Firm. The selected Independent Municipal Advisory Firm will provide municipal advisory services to the Corporation in connection with the Services for a period of five (5) years, commencing on the date the Independent Municipal Advisory Firm is chosen and continuing until the end of the initial five-year term, subject to review by the Corporation’s Board of Directors. Within this RFQ, Independent Municipal Advisory Firms responding hereto will sometimes be referred to as “Proposer,” “Proposers,” or, when convenient and appropriate, may be addressed as “you,” “your” or “yours.”

## **I. Background Information**

The Corporation is a Louisiana private non-profit public corporation validly existing and in good standing under the laws of the State of Louisiana created for the purpose of administration, financing, planning, acquisition, expansion and construction of quality facilities for the benefit of students of the Louisiana Community and Technical College System (“LCTCS”). The Corporation’s board of directors consists of civic leaders from geographic areas across the state, who generously volunteer their time to represent the interest of the LCTCS, its colleges and the State of Louisiana in providing oversight and accountability for building programs authorized by the Louisiana Legislature.

The LCTCS Facilities Corporation administers alternative financing facility projects on behalf of the LCTCS in accordance with Louisiana Revised Statute 17:3394.3. Act 391 of the 2007 Regular Legislative Session was Louisiana’s initial large-scale commitment to modernizing community and technical college facilities. With funding for 23 projects totaling \$172 million, Act 391 laid the foundation for a new generation of workforce campuses. It responded to the urgent needs related to outdated facilities, capacity constraints, and a growing demand for skilled labor. Building on that foundation, Act 360 of the 2013 Regular Legislative Session provided an additional \$287 million in funding through a cost-sharing model between the state and local/institutional sources. The Act 360 program delivered 26 new or renovated facilities and reached a 14% private and local match program wide. These modern facilities became engines of opportunity, resulting in increased student enrollment, higher graduation rates, stronger industry partnerships, and improved economic outcomes for communities.

Act 35 of the 2025 Regular Legislative Session will build upon a legacy of strategic capital investment by leveraging existing resources to address Louisiana’s long-term workforce facility

needs. This program will expand facilities for high-demand training in sectors such as healthcare, broadband, energy, manufacturing, and logistics. Additionally, it will replace outdated buildings that no longer meet the technological or instructional needs of today's workforce programs. This program will leverage state investment to draw additional public and private funding, as each project is required to provide a 12% local match prior to bond sale. Ultimately, Act 35 will utilize existing bond capacity as it becomes available as prior bonds mature, thereby keeping future State general fund appropriation requirements the same as FY 2025. The statutory cap for annual debt obligation for the LCTCS remains at \$43,900,000.

In addition to the bond-financed programs, the LCTCS Facilities Corporation may administer other types of projects funded via direct local and/or federal funding. These projects will follow the same programmatic governance as the bond-financed projects, although the funding will be handled differently. Additionally, projects financed via the Capital Outlay process (state funds) may also be managed in conjunction with economic development-related projects via the Louisiana Economic Development (LED), Division of Administration (DOA), and other state agencies on a reimbursement basis.

## **II. Minimum Qualifications**

For the purposes of this RFQ, respondents must be Independent Municipal Advisory Firms that possess the qualifications set forth below:

1. Must be licensed as a Securities & Exchange Commission (SEC) – registered Broker-Dealer and/or a Municipal Securities Rulemaking Board (MSRB) - registered Municipal Advisor.
2. Must be active in the financial advisory business in the State of Louisiana and provide advice to state, local, municipal and conduit issuers.
3. Must have a fully staffed office in the State of Louisiana.

## **III. Scope of Services**

At the request of the Board, the Independent Financial Advisory Firm chosen will assist in the following services:

1. Commenting and providing input on the plan of finance and financing schedule in connection with the issuance of the bonds.
2. Evaluating various financing structures and proposing financing methods within statutory legal constraints to be considered for accomplishing the Corporation's objectives in connection with the bonds and being available to offer advice on various financing structures for the bonds.
3. Working with counsel to the Corporation, bond counsel, and the financing team to identify and select suitable financing programs for the financing of bonds, notes or other evidences of indebtedness from those provided by the Louisiana Local

Government Environmental Facilities and Community Development Authority, pursuant to R.S. 33:4548.1 et seq. or a public trust duly organized pursuant to R.S. 9:2341 et seq.

4. At the request of the Corporation and its Counsel, testifying before any regulatory, administrative and legislative body in connection with the issuance of the bonds.
5. Attending regularly scheduled and special meetings of the Board of Directors of the Corporation and, as requested, other working group meetings in connection with the issuance of the bonds.
6. On behalf of Corporation, issuing RFP's or required solicitations for underwriters, bond counsel, trustees, issuer and other professionals related to issuance of the bonds.
7. On behalf of Corporation, evaluating various underwriting, legal, trustee, rating and related fees and expenses related to the issuance of the bonds.
8. Working with counsel to the Corporation, bond counsel, and the financing team to review and revise, as needed, financing documents required in connection with the issuance of the bonds and assisting in the preparation of the Official Statement, including ascertaining material facts and circumstances regarding the bonds and the use of the proceeds thereof.
9. Assisting in the rating process and providing interaction with the rating agencies.
10. Evaluating the projected cash flow from any revenue source that may constitute security for the bonds.
11. Working with counsel to the Corporation, bond counsel, and financing team in recommending the size, structure, specific terms and conditions of the bonds.
12. Assisting the Corporation, counsel to the Corporation, bond counsel, and the financing team in the closing and delivery of the bonds, which includes advising the Corporation on the investment of proceeds pending expenditure.
13. Furnishing such other municipal advisory services as requested by the Corporation or its counsel and bond counsel and financing team.

#### **IV. Term of Appointment**

The Independent Municipal Advisory Firm chosen in connection with this RFQ will be appointed to begin work immediately upon notification of its selection and is to continue providing the services until the end of the initial contract term, or until the extended period of the contract is met, whichever is later. However, the Municipal Advisory Firm will be performing activities prior to the placement of financing as set forth in Act 35. Compensation to the Municipal Advisory Firm for services performed prior to the placement of financing will be strictly contingent upon the

placement of financing and such financing will be a condition precedent to any compensation becoming due the Municipal Advisory Firm. As such, the Municipal Advisory Firm knowingly assumes the risk of never being paid for services rendered until such a time as the financing set forth in Act 35 is in place. The Municipal Advisory Firm agrees by submitting a response to this RFQ that until the financing for the Program is in place as set forth in Act 35, the Corporation will not have any funds to pay the Municipal Advisory Firm and, thus, in the event that the bond financing falls through or some other event occurs that causes the termination of the Program before bond financing is complete, Municipal Advisory Firm will receive no compensation for work or services performed, or expenses incurred by Financial Advisory Firm.

**V. Required Information (Note the submission requirements in Section VIII – Preparation and Submission of Proposals)**

Please provide the following general information about your Independent Municipal Advisory Firm as applicable:

*Firm Name, Address, Principal Place of Business, and Years of Experience.* Provide Proposer's name and business address, date of formation and principal place of business, years in practice and years of experience in providing financial advisory services.

*Qualifications.* (1) Describe the work which best illustrates Proposer's expertise as a municipal advisor in areas similar to those envisioned in this RFQ; and (2) describe Proposer's advisory work within the State of Louisiana and provide a list of transactions.

*Experience.* List engagements similar to the Services for which Proposer has provided municipal advisory services over the past five years.

*Personnel.* Please provide brief resumes or curriculum vitae of all Professionals in Proposer's firm, who would be assigned to work with the Corporation in connection with the issuance of the bonds. Identify and describe fully any family or business relationships (including legal representation) which any partners, directors, associates, municipal advisors, staff or employees of Proposer may have or have had with any of the directors of the Corporation or with employees or elected officials of the State of Louisiana or of government entities in the State of Louisiana, including the LCTCS. Describe any prior work of Proposer with the LCTCS, or any of its institutions or affiliates.

*Conflicts of Interest.* Please disclose any conflicts of interest or potential conflicts of interest that may arise because of Proposer's selection for this engagement, including any conflicts of interest or potential conflicts of interest with the LCTCS or its institutions or affiliates. Please include in this section a description of any past or existing compensation arrangement between your firm and the Corporation and the State of Louisiana, including the LCTCS. Please cover the period January 1, 2020 through the present. Failure to fully disclose any potential conflict of interest will result in the automatic disqualification of applicant Proposer.

*References.* Please list at least one and no more than three professional references, including names, addresses and telephone numbers, of clients that are familiar with

Proposer's work and qualifications as municipal advisors with experience relevant to the Services.

*Additional Services.* Please list any additional services outside those described in the Scope of Services herein from which you think the Corporation would benefit, and a "not to exceed" cost of each additional service. Please provide an hourly rate Proposer would charge the Corporation for consultation on such additional services and on any matters unrelated to the Services described herein for which the Corporation may wish to consult your firm during the term of this appointment.

*Reservation of Right to Negotiate Fees and Expenses.* The Corporation reserves the right to negotiate all fees and expenses.

## **VI. Evaluation and Selection Process**

Consideration is expected to be given, but is not guaranteed to be given, to the following criteria:

- (40%) Qualifications of the firm to provide the requisite municipal advisory expertise.
- (35%) Experience of the Professionals to be assigned to the engagement.
- (25%) Experience of the Professionals and the firm in similar engagements.

## **VII. Limitations**

The Independent Municipal Advisory Firm will not be permitted to participate directly or indirectly in any manner in the underwriting of the bonds or the purchase of the bonds. Nor will the Independent Municipal Advisor or its affiliates be permitted to bid on any construction work made a part of the designated construction work.

## **VIII. Preparation and Submission of Proposals**

The Corporation reserves the right to reject any and all proposals, to waive any and all informalities outlined in this RFQ and in the selection process, and generally, to make the award which, in its judgment, will best meet the objectives stated in this RFQ. Additionally, the Corporation reserves the right to negotiate all final terms and conditions of any agreement. Nothing in this RFQ will be deemed to commit the Corporation to engage any municipal advisors. Prospective Independent Municipal Advisory Firms are prohibited from contacting Corporation Directors or representatives regarding this RFQ during the proposal review and selection process.

Proposals, including all attachments, must be submitted in PDF format and in possession of the LCTCS representative of the Facilities Corporation by no later than 4:30 pm on September 12, 2025.

Proposals shall be submitted electronically to the following email address no later than 4:30 PM, Central Standard Time, on September 12, 2025:

[FC-RFQ@lctcs.edu](mailto:FC-RFQ@lctcs.edu)

Each page must be numbered, and the number of pages must not exceed twelve single-spaced letter sized pages using a type font of no less than 12 point, exclusive of any appendices or attachments which should consist solely of a list of engagements similar to the Services.

Proposals that do not follow this format and these instructions may be subject to disqualification.

Proposals must be received at the above e-mail address no later than 4:30 P.M., Central Standard Time, on September 12, 2025. Proposals received after this time will not be considered.

The Corporation may request oral interviews from all or some Proposers as part of the selection process; however, the Corporation reserves the right to select a financial advisor without engaging in interviews.

#### **IX. Basis of Award**

The Corporation's decisions will be made on the basis of the "best proposal" as determined by the Corporation in its sole discretion. Please be advised that the Corporation reserves the right to negotiate fees with the selected proposer. The firm selected will be required to enter into an engagement letter with the Corporation.

We thank you for your consideration.

***LCTCS FACILITIES CORPORATION***  
***LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM***