


<p align="center"><b>REQUEST FOR PROPOSALS</b></p> <p align="center"><b>Master Trustee and Investment Custodian</b></p> <p align="center">THIS IS NOT AN ORDER</p>									
<p align="center"><b>Proposals Due Date</b></p> <p align="center"><b>October 21, 2024, 2:00 p.m. CT</b></p>		<p align="center">All questions relating to this Request For Proposals must be submitted in writing to:          Procurement Manager          908 E Main St. Suite 501          Madison, Wisconsin 53703  <a href="mailto:procurement@wheda.com">procurement@wheda.com</a></p>							
<p align="center"><b>Calendar of Events</b></p> <table border="0"> <tr> <td>September 30, 2024</td> <td>RFP Issuance</td> </tr> <tr> <td>October 7, 2024, 2:00 p.m. CT</td> <td>Deadline for Submitting Written Questions</td> </tr> <tr> <td>October 21, 2024, 2:00 p.m. CT</td> <td><b>Proposals Due Date</b></td> </tr> </table>				September 30, 2024	RFP Issuance	October 7, 2024, 2:00 p.m. CT	Deadline for Submitting Written Questions	October 21, 2024, 2:00 p.m. CT	<b>Proposals Due Date</b>
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<p><b>Proposer Name and Address (must be completed)</b></p>									
<p>Check all boxes at left that apply below for minority-owned, disabled veteran-owned and woman-owned business designations for Proposer. For more information see <a href="https://wisdp.wi.gov/">https://wisdp.wi.gov/</a>.</p>									
<p><b>MINORITY-OWNED BUSINESS ENTERPRISE (MBE).</b></p> <p><input type="checkbox"/> DOA-Certified MBE under Chapter 16, WI Statutes.                      <input type="checkbox"/> Over 50% minority ownership and not DOA certified.</p>									
<p><b>DISABLED VETERAN-OWNED BUSINESS (DVB).</b></p> <p><input type="checkbox"/> DOA-Certified DVB under Chapter 16, WI Statutes. certified.                      <input type="checkbox"/> Over 50% disabled-veteran ownership and not DOA certified.</p>									
<p><b>WOMAN-OWNED BUSINESS ENTERPRISE (WBE).</b></p> <p><input type="checkbox"/> DOA-Certified WBE under Chapter 16, WI Statutes.                      <input type="checkbox"/> Over 50% woman ownership and not DOA certified.</p>									
<p><b>ACKNOWLEDGEMENT OF ANY ADDENDA and/or REVISIONS:</b> In signing this document, Proposer acknowledges and affirms that its Proposal complies with all terms, conditions and specifications of this RFP and any addenda, appendices or revisions thereto. If awarded a Contract, Proposer will comply with all terms of its Proposal and all terms, conditions and specifications of this RFP and any addenda or revisions thereto.</p>									
<p><b>DEBARMENT AND SUSPENSION:</b> In signing this document, Proposer acknowledges it has not been suspended, debarred, declared ineligible or voluntarily excluded from eligibility by any federal or state department or agency.</p>									
<p><b>NON-COLLUSION:</b> In signing this document, Proposer certifies it has not, either directly or indirectly, entered into any agreement or participated in any collusion or otherwise taken any action in restraint of free competition; that no attempt has been made to induce any other person or firm to submit or not to submit a Proposal; that this Proposal has been independently arrived at without collusion with any other Proposer, competitor or potential competitor; that this Proposal has not been knowingly disclosed prior to the opening of Proposals to any other Proposer or competitor; that the above statement is true and accurate.</p>									
<p><b>Name of Authorized Company Representative (Type or Print)</b></p>		<p><b>Title</b></p>	<p><b>Date</b></p>						
<p><b>Signature of Authorized Company Representative Named Above</b></p>		<p><b>Phone</b></p>	<p><b>Fax</b></p>						
			<p><b>Email</b></p>						

## CHECKLIST FOR SUBMITTING A PROPOSAL

### Understanding the Request for Proposals (RFP)

- Thoroughly read and review this RFP and all attachments, appendices, addenda, and/or revisions.
- Submit any written questions to the Procurement Manager by the deadline provided in the Calendar of Events.
- Know when and where the Proposal is to be delivered and the due date and time for submission.

### Completing Your Proposal

- Complete the narrative information required in Section 5 of the RFP.
- Complete the Cost Sheet provided with the RFP. Make sure your prices and calculations are accurate. Do not alter the format of the Cost Sheet.
- Complete the Proposer Information Form provided with the RFP.
- Complete the Proposer Reference Form provided with the RFP.
- Complete and sign the Request for Proposals sheet provided as the cover page of this RFP package.
- This checklist is provided for the Proposer's convenience only and is not required to be submitted with the Proposal package.

### Submitting Your Proposal

- Prepare and send an email to [procurement@wheda.com](mailto:procurement@wheda.com) to include the following attachments combined as one document, preferably in pdf format.
  1. **Signed Request for Proposals Sheet** (RFP cover page)
  2. **Proposer Information Form** (Attachment 1)
  3. **Proposer Reference Form** (Attachment 2)
  4. **Narrative Response** (see Section 5 for details)
  5. **Cost Sheet** (Attachment 3) as both a pdf file and an excel file

### If Your Proposal is Chosen for a Contract Award:

- Be prepared to provide any documents—such as certificates of insurance, licenses, credentials, or IRS Form W-9 (Request for Taxpayer Identification Number)—as required by the Authority.
- For Proposers using DOA-certified MBE or DOA-certified DVB subcontractors, related documents such as itemized invoices and service detail may be required.

# 1. INTRODUCTION

## 1.1. Scope

The purpose of this Request for Proposals (RFP) is to provide interested parties with information needed to prepare and submit a Proposal for the following.

- A. Act as Trustee, Depository, Registrar, and Paying Agent and/or
- B. Act as Custodian of the Authority's investments

The Authority intends to use the results of this process to award one or more Contracts to provide the products and/or services described in this RFP.

## 1.2. Wisconsin Housing and Economic Development Authority

The Wisconsin Housing and Economic Development Authority is a public body corporate and politic governed by Chapter 234 of the Wisconsin Statutes. The Authority is governed by a twelve-member Board of Directors. The Authority's Executive Director and Chief Executive Officer is appointed by the Governor. The Authority offers financial products and services to Wisconsin citizens, housing developers, business owners and farmers for affordable housing and economic development opportunities.

As of June 30, 2024, the Authority had 197 employees, an operating budget of \$34.7 million, and \$4.2 billion in assets. Revenues to finance its operating and capital budgets are derived primarily from interest earnings on loans, investments of assets, and administrative fees.

For more information about the Authority, including the Authority's 2023 audited financial statements please visit [www.wheda.com](http://www.wheda.com).

## 1.3. Definitions

Words and terms in this RFP shall be given their ordinary and usual meanings, and all meanings shall be applicable to the singular and plural forms of the words and terms. For the purposes of this RFP, the following words and terms shall have the meanings indicated:

- A. **“Authority” or “WHEDA”** means the Wisconsin Housing and Economic Development Authority.
- B. **“Calendar of Events”** means the official schedule of events, and deadlines shown on the cover page of this RFP.
- C. **“Contract”** means a contract entered into between the Authority and a successful Proposer resulting from the selection of its Proposal.
- D. **“Contractor”** means a Proposer that is awarded a Contract under this RFP.
- E. **“DVB”** means a Disabled Veteran-Owned Business (DVB) certified by the Department of Administration under Chapter 16, Wisconsin Statutes.
- F. **“Cost Sheet”** means a sheet containing pricing information for all costs for furnishing the services as set forth in this RFP.
- G. **“Highest Scoring Proposer”** means the Proposer that meets the conditions and specifications of this RFP and whose Proposal receives the highest number of points through the evaluation process described in this RFP.
- H. **“Interested Proposer”** means any individual, company, corporation or other entity identified by the Procurement Manager as potentially interested in this RFP or that notifies the Procurement Manager of its interest in or intent to respond to this RFP.
- I. **“MBE”** means a Minority-Owned Business Enterprise (MBE) certified by the Department of Administration under Chapter 16, Wisconsin Statutes.
- J. **“Procurement Manager”** means the person who has been designated by the Authority to manage this RFP. All communications with the Procurement Manager shall be through electronic mail

addressed to [procurement@wheda.com](mailto:procurement@wheda.com).

- K. **“Proposal”** means the complete response from a Proposer, including all required documentation described in this RFP.
- L. **“Proposer”** means the individual, company, corporation or other entity that responds to this RFP.
- M. **“Request for Proposals” or “RFP”** means this document including appendices, addenda, revisions and/or attachments.
- N. **“WBE”** means a Woman-Owned Business Enterprise (WBE) certified by the Department of Administration under Chapter 16, Wisconsin Statutes.

## 2. CONTRACT INFORMATION

### 2.1. Contract Term

The Contract will be in effect for the period necessary to complete the work contracted for, with an initial maximum term of five (5) years commencing on the date it is signed by both parties. The Contract may be renewed for two one-year periods by mutual consent.

### 2.2 Terms and Conditions

In addition to the terms, conditions and specifications contained in this RFP, this RFP and any resulting Contract(s) shall be governed by the Authority’s Standard Terms and Conditions for Contractual Services (Attachment 4) (the **“Terms and Conditions”**), which includes the Authority’s Code of Ethics for Consultants and Travel Policy for Consultants. This RFP and the awarded Proposer’s Proposal may, at the Authority’s option, be incorporated into the Contract.

Proposers must accept the Terms and Conditions referenced above in their entirety or submit point-by-point exceptions along with proposed alternative or additional language for each exception. The Authority may reject a Proposal if it deems the proposed alternative or additional language to be unacceptable. Submission of the Proposer’s own terms and conditions as a substitute for language in the Terms and Conditions is not a sufficient response to this requirement and may result in rejection of the Proposal. Failure of a successful Proposer to accept the Authority’s Terms and Conditions as part of the contract or to propose alternative or additional language in its Proposal that is acceptable to the Authority, will result in cancellation of the award.

## 3. PROCEDURES AND INSTRUCTIONS

### 3.1. Reasonable Accommodations

Upon request, the Authority will provide reasonable accommodations, including the provision of informational material in an alternative format, for individuals with disabilities.

### 3.2. Proposal Contents and Delivery Requirements

Proposers shall submit

- A. A pdf file of its Proposal, with all required Attachments, but excluding the Cost Sheet,
- B. A pdf file of its Cost Sheet,
- C. An excel file of its Cost Sheet,

by the Proposals Due Date in the Calendar of Events via email to:

Procurement Manager  
[procurement@wheda.com](mailto:procurement@wheda.com)

All Proposals must include the name of the RFP in the subject line of the email and include the above-listed Proposals content as attachments.

In addition, all emailed Proposals must also include the following information in the body of the email

- Proposer's name and address
- Request for Proposals title (See upper left-hand box of RFP cover page)
- Proposal(s) due date (See upper left-hand box of RFP cover page and Calendar of Events)

Proposals must be received at the procurement email inbox indicated above on or before the date and time Proposals are due. Late Proposals will be rejected. Proposals sent to an email address different from that stated above or otherwise not received for any reason will be rejected. Proposers are advised to submit Proposals in advance of the deadline, as any failure of the email to be timely received shall be rejected.

### **3.3. Calendar of Events**

The Calendar of Events provides important dates and times by which actions related to this RFP shall be completed. In the event that the Authority finds it necessary to change any of these dates and/or times, it will provide written notification of such changes per Section 3.4, Communication with Proposers.

### **3.4. Communication with Proposers**

In the event it becomes necessary to make changes to the Calendar of Events, provide additional clarifying data or information, revise any part of this RFP, or provide a record of questions and answers, the Procurement Manager will send written notification, via email and/or U.S. postal mail, in the Authority's discretion, to all Interested Proposers.

### **3.5. Format of Proposal**

Proposers responding to this RFP must submit the following materials.

**A. Signed Request for Proposals Sheet:** The Proposal must include the signed Request for Proposals sheet provided as the cover page of this RFP package. A Proposal submitted in response to this RFP must be signed by the person in the Proposer's organization who is responsible for pricing decisions for the services offered in the Proposal or by a person who has been authorized in writing to act as agent for the Proposer, and has the power to contractually bind the Proposer.

**B. Proposer Information Form** (Attachment 1)

**C. Proposer Reference Form** (Attachment 2)

**D. Cost Sheet** (Attachment 3): Provide the Cost Sheet as a pdf file and as an excel file separate from the Proposal package file. All costs for furnishing the services requested under this RFP must be included on the Cost Sheet. Please refer to Section 6, Cost, for information on Proposal pricing and price adjustments.

**E. Narrative Responses and Additional Information:** Please refer to Section 5 (Mandatory, General and Technical Requirements) and Section 7 (Additional Information Requirements).

The checklist included with this RFP is provided for the convenience of the Proposer. The Proposer is not required to submit the checklist with its Proposal package.

### **3.6. Multiple Proposals**

Multiple Proposals from a Proposer are permitted; however, each Proposal must conform fully to the requirements for each Proposal submission. Each such Proposal shall be submitted separately and labeled as Proposal #1, Proposal #2, etc. in the subject line of the email and on each page included in the response.

### **3.7. Questions**

Questions concerning this RFP must be submitted in writing to the Procurement Manager via email sent to [procurement@wheda.com](mailto:procurement@wheda.com) on or before the Deadline for Submitting Written Questions provided in the Calendar of Events. Proposers are expected to raise any questions, exceptions or additions concerning the RFP (including the Terms and Conditions) prior to this deadline. If a Proposer discovers any significant ambiguity, error, conflict, discrepancy, omission or other deficiency in this RFP, the Proposer must immediately notify the Procurement Manager via email sent to [procurement@wheda.com](mailto:procurement@wheda.com) and request clarification and/or modification of the RFP. All questions and answers will be provided to all Proposers in accordance with section 3.4, Communication with Proposers.

### **3.8. Incurring Costs**

The Authority is not liable for any cost incurred by a Proposer in responding to this RFP.

### **3.9. Contact with the Authority**

From the date of issuance of this RFP until a letter of intent to award a Contract is issued, all contacts with the Authority regarding this RFP shall be made only through the Procurement Manager. Any information provided by a source other than the Procurement Manager shall be deemed unofficial and nonbinding on the Authority. Violation of this condition may be considered sufficient cause for rejection of a Proposal, irrespective of any other considerations.

### **3.10. News Releases**

News releases pertaining to the RFP or to the acceptance, rejection or evaluation of a Proposal shall not be made without the prior written approval of the Authority.

## **4. PROPOSAL ACCEPTANCE, VERIFICATION AND AWARD**

### **4.1 Proposals Opening**

Proposals will be opened on the Proposals due date and time specified in the Calendar of Events. Names of the Proposers will not be read aloud at the Proposal opening. The Proposal opening will be held at the following location:

WHEDA  
908 E. Main St, Suite 501  
Madison, Wisconsin 53703

### **4.2 Proposals Review, Verification and Acceptance**

The Authority shall review each Proposal to verify that it meets all specified requirements in this RFP. Proposals that do not comply with instructions contained in this RFP may be rejected by the Authority. The Authority reserves the right to waive a particular specification if no Proposer meets that specification. The Authority may request reports on a Proposer's financial stability. The Authority may reject a Proposal if the Proposer is determined to have inadequate financial means to provide the required service. The Authority retains the right to accept or reject any or all Proposals, or accept or reject any part of a Proposal if doing so is in the best interest of the Authority. The Authority shall be the sole judge as to compliance with the instructions contained in this RFP. A Proposal shall be deemed to be firm for acceptance for ninety (90) days from date of the Proposals opening unless otherwise noted. A Proposer may not modify its Proposal after the Proposals opening except to correct minor omissions or miscalculations as directed in writing by the Procurement Manager.

### **4.3 Minority-Owned and Disabled Veteran-Owned Business Enterprises**

Proposers will receive an additional 10 points on a 100-point scale if using a qualified DOA-certified MBE or a qualified DOA-certified DVB in a subcontractor role for at least 10% of the contracted work and fees or will receive an additional 15 points on a 100-point scale if the proposer is a qualified DOA-certified MBE or a qualified DOA-certified DVB and will be completing all work required under the RFP. All DOA-certified MBEs and/or DOA-certified DVBs must be certified by the Department of Administration under

Chapter 16 of the Wisconsin Statutes and listed under <https://wisdp.wi.gov/>. Qualified Proposers who have MBE and/or DVB DOA certification(s) are required to check the corresponding box(es) on the RFP cover page to be considered for a point preference. Proposers who hire a qualified DOA-certified MBE or a qualified DOA-certified DVB subcontractor are asked to specify this in their Proposal.

#### 4.4 Proposals Scoring

Proposals shall be reviewed by an evaluation committee and scored against the stated Evaluation Criteria. The committee may review references, require oral interviews/presentations and use the results of reference checks, interviews and presentations in scoring the Proposals.

#### 4.5 Evaluation Criteria

The Proposals shall be scored using the following criteria

A. Mandatory Requirements (Section 5.1)	n/a
B. Organization Capabilities (Section 5.2)	20
C. Staff Qualifications (Section 5.3)	30
D. Technical Requirements (Section 5.4)	<b>30</b>
E. Proposals Pricing (Section 6.1)	<b>20</b>
TOTAL	100

A Proposal must meet Mandatory Requirements and receive at least 50 points for Evaluation Criteria B, C and D prior to having the Cost Sheet scored. A Proposal that receives less than the required number of points for these sections shall be ineligible for further consideration.

Please see Section 4.3 Minority-Owned and Disabled Veteran-Owned Business Enterprises, for point preferences granted to qualified DOA-certified MBEs, to qualified DOA-certified DVBS and to Proposers who partner with qualified DOA-certified MBEs and qualified DOA-certified DVBS.

#### 4.6 Method to Score Costs

Unless documented in its Cost Sheet, a Proposer may not request a price increase during the initial term of the Contract.

The following formula shall be used to score the Cost Sheets:

$$\frac{\text{Lowest Proposal's Cost Total (constant)}}{\text{Proposer's Cost Total}} \times \text{Maximum (20) evaluation Points} = \text{Score}$$

#### 4.7 Best and Final Offer

The Authority shall compile the final scores (Organizational Capabilities, Staff Qualifications, Technical Requirements and Cost) for each Proposer. The award may be made in one of two ways:

- A. To the highest scoring responsive and responsible Proposer based upon original Proposals; or
- B. The highest scoring Proposer or Proposers may be requested to submit best and final offers. Best and final offers will be evaluated against the stated criteria, scored and ranked. The award shall then be made to the highest scoring Proposer. However, a Proposer should not expect that the Authority will request a best and final offer.

#### 4.8 Right to Reject Proposals and Negotiate Contract Terms

The Authority reserves the right to reject any and all Proposals. The Authority may negotiate the terms of the Contract, including the award amount, with the selected Proposer prior to entering into the Contract. If contract negotiations cannot be concluded successfully with the highest scoring Proposer, the Authority may negotiate a Contract with the next highest scoring Proposer.

#### **4.9 Notification of Intent to Award**

All Proposers who respond to this RFP shall be notified in writing of the Authority's intent to award the Contract as a result of this RFP.

### **5. MANDATORY, GENERAL AND TECHNICAL REQUIREMENTS**

The Proposer must provide answers to all the following information requests and questions.

#### **5.1. Mandatory Requirements**

Background Information:

The Authority's General Resolutions are as follows:

1987 Home Ownership Revenue Bonds – single family whole loan and MBS  
1988 Home Ownership Revenue Bonds- single family whole loans and MBS  
2009 Home Ownership Mortgage Revenue Bonds – MBS only  
1974 Housing Revenue Bond Resolution – multifamily pooled mortgages  
2006 Multifamily Housing Bonds and Notes – multifamily stand alone  
2010 Multifamily Housing Bonds and Notes – multifamily stand alone

The highlighted resolutions above are included in the RFP packet. The most recent audited financial statements are also attached.

The following Official Statements can be found on the MSRB/EMMA website, using the CUSIP's provided below:

Home Ownership Mortgage Revenue Bonds, 2017 Series A, 97689SAC6  
Home Ownership Revenue Bonds 2024 Series A, 97689QTV8  
Home Ownership Revenue Bonds 2022 Series AB, 97689QRH1  
Housing Revenue Bonds, 2023 Series DEF, 9769043Y6  
Multifamily Housing Bonds, 2016 Series C, 97689RDV3

The Authority also has eight actively managed fixed-income investment portfolios.

Investments are purchased from several brokers, and include: Agencies, Treasuries, Corporate Securities, Commercial Paper, Mortgage Backed Securities, and Money Market Funds.

**Can your firm meet the mandatory requirements listed in (A) below for Master Trustee services?**

**Can your firm meet the mandatory requirements listed in (B) below for Securities Custodian?**

**Can your firm's software platform provide daily and month end transactions in a downloadable format acceptable to Emphasys (formerly AOD) software? Information provided must include account number, CUSIP number, date, transaction type, interest rate, amount, market value and description.**



#### A. Master Trustee Mandatory Requirements

1. Act as Trustee, Depository, Registrar and Paying Agent as described in the General Resolutions, General Indenture and other program documents.
2. Compliance with Resolution (General, Series and Closing Certificate) requirements:
3. Make payments to outside vendors for services provided, such as bond counsel, rating agencies, bond insurers, swap counterparties, remarketing agents and SBPA providers.
4. Assist the Authority with SBPA and remarketing agreement replacements.
5. Respond in a timely and professional manner to inquiries by bond holders and staff of the Authority.
6. Provide access and information as requested by internal and external auditors.
7. Complete necessary transactions within 24 hours of notification from Authority staff.
8. Provide pdf and Excel format account statements and transactions electronically upon request.
9. Provide market value of all securities at month end, included in the month-end download.
10. The trustee agrees to:
  - Bring any legal action regarding its trustee services and the bonds in Dane County, Wisconsin
  - Consent to service of process in Dane County, Wisconsin.
  - Consent to venue being Dane County, Wisconsin, for any action or proceeding regarding its trustee services or the bonds.

#### B. Securities Custodian

1. Provide safekeeping of the Authority's investments.
2. Provide printed, pdf and Excel format account statements and transactions electronically upon request.
3. Provide market values of all securities at month end, included in the month-end download.
4. Notify the Authority when investments are being redeemed.
5. Maintain transaction histories, by account and by security.
6. Provide access and information as requested by internal and external auditors.
7. Facilitate the transfer of MBS pools to the bond trustee when a bond series closes.

### 5.2 Organizational Capabilities

- A. Provide a brief description of the Proposer's firm including its areas of specialization, history, locations, and organization.
- B. Provide a list of customer references.
- C. Provide a list of any subcontractors (individual or organizational) that the Proposer intends to use when providing services under this RFP, if applicable. Proposers are not required to use subcontractor(s). However, no subcontractor may be used without the Authority's written approval.)

### 5.3 Staff Qualifications

- A. Provide the names and resumes for each staff person who will be assigned to work directly with the Authority including qualifications, background and experience of the staff person.
- B. Current and prior experience with other State Housing Authorities

### 5.4 Technical Requirements

- A. Describe the Proposer's experience as a bond trustee and/or securities custodian.
- B. Please provide the name of the technology platform used to provide these services and describe the

methods and techniques the Proposer would use to assist the Authority with migration to this platform should that be necessary)

## **6. COST**

### **6.1. Proposals Pricing**

The Proposer must complete the Cost Sheet (Attachment 3) following the instructions provided on the Cost Sheet. Failure to submit pricing as instructed in the Cost Sheet shall result in rejection of the Qualifications. Include any payments to be made to any qualified DOA-certified MBE or DOA-certified DVB subcontractors performing work under this RFP in the Cost Sheet. Do not alter the format of the Cost Sheet.

### **6.2. Price Adjustments**

The Contractor may lower a price at any time due to general market conditions or other considerations. The Contractor may not request a price increase during the term of the Contract.

## **7. Additional Requirements**

**7.1. Please refer to Sections 5.1, 5.2 and 5.3 for listings of additional documentation that must be submitted with the Proposal.**



**Attachment 1**  
**VENDOR INFORMATION**

Master Trustee and Investment Custodian

**1. General Company Information**

Proposing Company Name \_\_\_\_\_

CEO/President Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip + 4 \_\_\_\_\_

Company Website www. \_\_\_\_\_

**2. Person to Contact for Questions Concerning this Proposal/Bid/Qualifications**

Name \_\_\_\_\_ Title \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip + 4 \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Fax Number \_\_\_\_\_

**3. Person to Contact for Questions Concerning Orders and Billing**

Name \_\_\_\_\_ Title \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip + 4 \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Fax Number \_\_\_\_\_



**Attachment 2**  
**VENDOR REFERENCES**

Master Trustee and Investment Custodian

Proposer \_\_\_\_\_

Provide the company name, address, contact person, telephone number, email address and description for three (3) customers to which the Proposer has provided product(s) and/or service(s) with requirements similar to those included in this solicitation document. Failure to provide complete information for three (3) references may result in rejection of the Proposal/Bid/Qualifications.

Company Name \_\_\_\_\_

Address (include Zip + 4) \_\_\_\_\_

Contact Person and Title \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Product(s) and/or Service(s) Provided \_\_\_\_\_

Company Name \_\_\_\_\_

Address (include Zip + 4) \_\_\_\_\_

Contact Person and Title \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Product(s) and/or Service(s) Provided \_\_\_\_\_

Company Name \_\_\_\_\_

Address (include Zip + 4) \_\_\_\_\_

Contact Person and Title \_\_\_\_\_

Telephone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Product(s) and/or Service(s) Provided \_\_\_\_\_



Attachment 3
COST SHEET

RFP for Master Trustee and Investment Custodian

Proposer \_\_\_\_\_

Provide Proposer's cost for each of the following:

Table with 2 columns: Fee Category (A-L) and Amount (\$ \_\_\_\_\_)

Provide any additional notes on cost: \_\_\_\_\_

Do not alter the format of the Cost Sheet.



## STANDARD TERMS AND CONDITIONS FOR CONTRACTUAL SERVICES

The following Terms and Conditions are incorporated into the Agreement made and entered into by the Contractor and the Wisconsin Housing and Economic Development Authority (“WHEDA”).

- 1. Applicable Law and Compliance.** The Agreement shall be governed under the laws of the State of Wisconsin. The Contractor shall at all times comply with and observe all federal and state laws, local laws, ordinances, and regulations which are in effect during the period of the Agreement and which in any manner affect the work or its conduct. WHEDA reserves the right to cancel this contract with any federally debarred contractor or a contractor that is presently identified on the list of parties excluded from federal procurement and non-procurement contracts.
- 2. Assignment, Subcontracting and Delegation.** The Agreement may not be assigned by the Contractor without the prior written approval of WHEDA. The services provided for in the Agreement may not be subcontracted or delegated in whole or in part to any other person or entity without the prior written approval of WHEDA. The Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of WHEDA and the permitted successors and assigns (if any) of the Contractor. This Agreement may be assigned by WHEDA to any successor-in-interest to WHEDA without notice to, or the consent of, Contractor.
- 3. Code of Ethics and Travel Policy.** The Contractor shall adhere to WHEDA’s Code of Ethics for Paid Consultants and Travel Policy for Consultants, a copy of each of which is attached hereto. The Contractor shall make written disclosures to WHEDA as required by the Code of Ethics.
- 4. Confidentiality.** The Contractor acknowledges that all information, data, records and documents disclosed by WHEDA to the Contractor, or which come to the Contractor’s attention during the course of its performance under the Agreement constitute valuable and proprietary assets of WHEDA (“**Confidential Information**”). The Contractor agrees to not disclose the Confidential Information, either directly or indirectly, to any person, entity or affiliate unless required to do so by legal process of law without prior written authorization of WHEDA. If required to disclose the Confidential Information by legal process, the Contractor shall provide WHEDA with prompt notice so WHEDA may seek an appropriate protective order. Except as required during the course of its performance under the terms of the Agreement, the Contractor shall not use any Confidential Information for its own purposes.
- 5. Dual Employment.** The Contractor will not engage the services of any person or persons now employed by WHEDA to provide services relating to the Agreement without the written consent of WHEDA.
- 6. Entire Agreement.** The Agreement contains the entire agreement of the parties. No amendment of the Agreement and no waiver of any provision hereof shall be effective unless in writing and duly executed by the parties affected thereby. If any portion of the Agreement is found to be unenforceable, the remaining portions of the Agreement will continue to be enforced to the fullest extent permitted by law.
- 7. Force Majeure.** Neither party shall be in default by reason of any failure in performance of the Agreement in accordance with reasonable control and without fault or negligence on their part. Such causes may include, but are not restricted to, acts of nature or the public enemy, acts of the government in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes and unusually severe weather, but in every case the failure to perform such must be beyond the reasonable control and without the fault or negligence of the party.
- 8. Indemnification.** The Contractor shall indemnify, defend and hold harmless WHEDA, including its officers, agents and employees, from and against any and all claims, liabilities, losses, damages, costs and expenses to the extent caused or arising out of the negligent acts, reckless conduct, or errors or omissions of the Contractor, its officers, employees, agents or representatives in the performance of this Agreement.

9. **Independent Contractor.** The parties intend and agree that the Contractor is an independent contractor and not an employee or agent of WHEDA. Subject to the terms and conditions of the Agreement, the Contractor alone will control the manner and means by which the services delivered hereunder are provided. The Contractor agrees to take such steps as may be necessary to ensure that each subcontractor of the Contractor will be deemed to be an independent contractor and will not be considered or permitted to be an agent, servant, joint venturer, or partner of WHEDA.

10. **Insurance Responsibility.** The Contractor shall maintain worker's compensation insurance as required by Wisconsin Statutes, for all employees engaged in the work under the Agreement.

The Contractor shall maintain commercial liability, bodily injury and property damage insurance against any claim(s) which might occur in carrying out the Agreement. Minimum coverage shall be one million dollars (\$1,000,000) liability for bodily injury and property damage including products liability and completed operations.

The Contractor shall maintain motor vehicle insurance for all owned, non-owned and hired vehicles that are used in carrying out the Agreement. Minimum coverage shall be one million dollars (\$1,000,000) per occurrence combined single limit for automobile liability and property damage.

11. **Nondiscrimination.**

- a. The Contractor agrees not to discriminate against employee or applicant for employment on the basis of race, color, religion, national origin, sex, sexual preference, marital status, familial status, physical condition, developmental disability, age or any other basis prohibited by applicable law.
- b. Pursuant to 2019 Wisconsin Executive Order 1, the Contractor agrees it will hire only on the basis of merit and will not discriminate against any persons performing a contract, subcontract or grant because of military or veteran status, gender identity or expression, marital or familial status, genetic information or political affiliation.
- c. Pursuant to Section 16.75(10p), of the Wisconsin Statutes., the Contractor agrees it is not, and will not for the duration of the contract, engage in a prohibited boycott of the State of Israel as defined in s. 20.931(1)(b). State agencies and authorities may not execute a contract and reserve the right to terminate an existing contract with a company that is not compliant with this provision. This subsection 11(c) applies to contracts valued \$100,000 or over.

12. **Payment and Invoicing.** WHEDA normally will pay properly submitted vendor invoices within thirty (30) days of receipt providing goods and/or services have been delivered, installed (if required), and accepted as specified. Invoices presented for payment must be submitted in accordance with instructions contained on the purchase order including reference to purchase order number and submittal to the correct address for processing.

13. **Pricing.** Prices established in the Agreement may be lowered unilaterally by the Contractor, but prices shall not be increased without the written approval of WHEDA.

14. **Promotional Advertising and News Releases.** Reference to or use of WHEDA, its officers or employees for commercial promotion is prohibited. News releases pertaining to the Agreement shall not be made without prior approval of WHEDA.

15. **Public Records.** With certain exceptions, all records of WHEDA, including records relating to the Agreement, shall be open to the public. Contractors' records produced or collected under, or in relation to, the Agreement shall also be open to the public to the same extent as if such records were maintained by the Authority pursuant to Wis. Stat. § 19.36(3).

16. **Record Keeping and Record Retention.** The Contractor shall establish and maintain records of all expenditures

incurred under the Agreement. All records must be kept in accordance with applicable law and generally accepted accounting procedures. WHEDA shall have the right to audit, review, examine, copy, and transcribe any pertinent records or documents relating to the Agreement. The Contractor will retain all documents applicable to the Agreement for a period of not less than three (3) years after final payment is made.

17. **Rights and Remedies.** No delay or omission by WHEDA in exercising any right or remedy under the Agreement shall be deemed to operate as a waiver of such right or remedy or any other right or remedy available hereunder or at law. No waiver by WHEDA of any default shall constitute a waiver of any other default or of the same default on a future occasion.
18. **Taxes.** WHEDA is exempt from payment of all federal tax and Wisconsin state and local taxes on its purchases. WHEDA may be subject to other states' taxes on its purchases in that state depending on the laws of that state.
19. **Termination.** WHEDA may terminate the Agreement upon written notification to the Contractor. Upon termination of the Agreement, the Contractor will return to WHEDA all documents, financial statements or any other materials which it has received from WHEDA in the course of providing the services; the Contractor will deliver to WHEDA all finished or unfinished documents, data, studies and reports, and all other property, prepared or purchased by the Contractor in the course of performing the services; and the Contractor will promptly submit a final invoice for work performed up to the effective date of termination. The Contractor may terminate this Agreement if, and only if, it has not received payments for services rendered and not subject to dispute by WHEDA, for a period of sixty (60) days. However, the Contractor must give WHEDA thirty (30) day written notice of its intent to terminate and the right to cure amounts claimed as in arrears in the written notice.
20. **Written Notice.** Any notice required or permitted to be given under the Agreement will be deemed to have been given if made in writing and sent by recognized overnight courier service, delivered by hand or sent certified mail, postage prepaid, to WHEDA, attention General Counsel, 908 East Main Street, Suite 501, Madison, WI 53703 or P.O. Box 1728, Madison, WI 53701-1728, and to the Contractor at the address supplied in the proposal made by it hereunder. Notice shall be deemed given one day after deposit with a recognized overnight courier service, upon receipt if delivered by hand and three days after being mailed.
21. **Gramm-Leach-Bliley Act.** If as part of the Agreement, the Contractor receives from WHEDA or otherwise obtains any "nonpublic personal information" as defined by the Gramm-Leach-Bliley Act ("**Personal Information**"), the following provisions shall apply:
  - a. The Contractor shall safeguard and retain in confidence all Personal Information, and shall not publish, disclose or otherwise disseminate such Personal Information, or allow any third party to gain access to such Personal Information, without the prior written consent of WHEDA or except as necessary in the performance of services under the Agreement. The Contractor shall only disclose Personal Information to its employees or agents who have a legitimate need to know such Personal Information for purposes of performing the service of the Contractor for WHEDA under the Agreement.
  - b. The Contractor shall properly safeguard and dispose of all Personal Information. The Contractor agrees to institute appropriate internal procedures and controls, and to also conduct periodic employee training and other management oversight activities in order to assure that employees understand the requirements contained herein and are cognizant of the need to strictly comply with all of these measures.
  - c. In the event the Contractor has a breach in its systems, processes and/or procedures which results in unauthorized access to Personal Information, the Contractor will immediately notify WHEDA. The Contractor, in conjunction with WHEDA, will take the appropriate actions, including but not limited to notifying potentially affected customers, in accordance with all applicable rules and regulations.



**CODE OF ETHICS FOR PAID CONSULTANTS OF THE WISCONSIN  
HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY**

**March 1, 2006**

I. Declaration of policy. In keeping with the tenets of a free and open government, a code of ethics to guide Consultants will help them avoid material conflicts of interest while ensuring that the Authority gives all persons equal opportunity to act as a Consultant. A code of ethics will also guide the Authority in selecting and working with Consultants, recognizing private pecuniary interests, and not depriving Consultants of their rights to enter into other contracts or employment which do not conflict with the Consultant's Position with the Authority.

II. Definitions. In this code:

A. Anything of Value: any money or property, favor, service, payment, advance, forbearance, loan or promise of future employment, but does not include compensation and expenses paid by the Authority, or hospitality extended for a purpose unrelated to Authority business.

B. Authority: the Wisconsin Housing and Economic Development Authority or any successor.

C. Consultant: (a) any person or Organization which is engaged to provide professional or technical advice, assistance or opinions for compensation; or (b) any person who is not an employee of the Authority but who is engaged to provide professional or technical advice, assistance or opinions for compensation, whether such compensation is given directly to the person or to any Organization which employs the person.

D. Department: means the Legislature, the University of Wisconsin System any authority or public corporation created and regulated by an act of the Legislature and any office, department, independent agency or legislative service agency created under Chapter 13, 14, or 15 of the Wisconsin Statutes, and vocational, technical and adult education district or any constitutional office including a judicial office.

E. Immediate Family: any person's parents, siblings, spouse, children and grandchildren.

F. Organization: any corporation, partnership, proprietorship, firm, enterprise, franchise, association, trust or other legal entity other than an individual.

G. Position: the position of a Consultant in relation to the Authority which results from the Consultant's contract with the Authority.

III. Standards of Conduct.

A. Except as provided for by contract with the Authority, no Consultant may use or attempt to use his/her position to obtain gain or Anything of Value for anyone. No Consultant may use or attempt to use his/her position to influence or gain, for anyone, unlawful benefits, advantages or privileges. This section is not intended to preclude, upon prior written approval, the listing of the Authority as a reference, or the inclusion of the

Authority in a list of the Consultant's representative clients.

B. No Consultant may solicit or accept, directly or indirectly, Anything of Value if it could reasonably be expected to influence an official's action or inaction or could reasonably be considered a reward for any action or inaction.

C. No Consultant may intentionally use or disclose confidential information which could result in the receipt of Anything of Value for the Consultant, a member of his/her Immediate Family, or an Organization with which he/she is associated.

D. No Consultant may represent a person or Organization for compensation before the Authority, except as permitted by the Authority after receiving full disclosure of the nature of the Consultant's relationship with the person or Organization.

E. No Consultant may represent, in connection with any proceeding, application, contract, claim, or charge which was under the Consultant's responsibility or he/she was personally and substantially involved with in the twelve months prior to ceasing to be a Consultant, for compensation, any person or Organization before the Authority within twelve months after leaving the Department.

F. All Consultants' contracts shall provide that if the Consultant or former Consultant has failed to adhere to the provisions of this code of ethics, and if the Authority determines such failure to adhere to the code of ethics involves a material conflict of interest, the contract may be declared to be void by the Authority and any amounts paid under the contact may be recovered by the Authority.

#### IV Disclosure

A. Consultants shall include within each proposal a written statement that discloses and provides relevant information on each of the following matters which are known to the Consultant or could reasonably be expected to be known to the Consultant:

1. A member or an employee of the Authority, or his/her Immediate Family, or a Consultant owns or controls directly or indirectly any equity in, or is associated with, the Consultant;

2. The Consultant currently employs, or has offered to employ, any person who is or has been a member or management level employee of the Authority within the twelve-month period preceding the date of the proposal;

3. The Consultant, or any of its employees, provides services for compensation to, or anticipates providing services for compensation during the term of the contract to, a member or employee of the Authority, any Organization with which a member or employee of the Authority is associated, a person or Organization indebted to the Authority, or a person who or Organization which has, within the twelve month period preceding the proposal, received a loan or grant from the Authority; and

4. The names of those professionals within a Consultant's Organization who have responsibility for and direct contact with the Authority regarding its bonds or notes, who in addition to, own notes or bonds which have been issued by the

Authority.

B. If none of the above matters exist, the Consultant shall state so in writing.

C. The Authority shall review the statement and provide in writing, only if the information disclosed under sub. A interferes with fair competition among Consultants, or proves that awarding the contract to the Consultant is not in the best interests of the Authority.

D. Unless otherwise exempted pursuant to sub. E, all contracts shall incorporate this Code of Ethics and shall provide that if a Consultant has failed to disclose any matters described above, and if the Authority determines such failure to disclose involves a material conflict of interest, the Consultant's contract may be declared to be void by the Authority and any amounts paid under the contract may be recovered by the Authority. All contracts shall also require a Consultant to advise the Authority of any changes in the information provided in sub. A which occur during the contract period.

E. No disclosure under sub. A or section III, D, is required if (a) state or federal law prohibits the disclosure, or (b) it is improper under administrative rules or recognized professional code of the Department which is responsible for regulating or licensing the occupational group of which the Consultant is a member.

V. Action Upon Conflict

A. Any Consultant who, in the discharge of Consultant duties, is involved in any matter that could result in a material conflict of interest on the Consultant's part shall:

1. Prepare a written statement describing such matter and the nature of the possible conflict of interest;

2. Deliver a copy of the statement to the Authority's Executive Director; and

3. Take no further action with regard to such matter except in accordance with advice from the Authority's Executive Director.

B. A Consultant who disagrees with the advice of the Executive Director given under sub. A. 1. may bring the matter for review before the members of the Authority.

# WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

## TRAVEL POLICY FOR CONSULTANTS

### (Based on current Wisconsin Uniform Travel Schedule Amounts)

The Wisconsin Housing and Economic Development Authority (the "Authority") is required by law, §234.02(3m)(b), Wisconsin Statutes, to adhere to the State of Wisconsin Uniform Travel Schedule. All consultants to the Authority must keep their expenditures, while on travel status, within those guidelines. This document provides basic details concerning travel policies and sets out administrative procedures to implement them.

The Authority will not approve payment for any travel expense which exceeds the maximum Uniform Travel Schedule Amount, except in unusual circumstances when accompanied by a receipt and a full explanation of the reasonableness of such expense. An "unusual circumstance" is defined as being outside the control of the consultant. An expense which exceeds a travel maximum is reasonable only when unavoidable additional expenses would be incurred by trying to adhere to the specified travel maximum.

### Lodging

The maximum lodging rate for in-state travel is \$98 per night as of November, 2023, excluding sales and/or room taxes. The maximum lodging rate is \$103 per night for Milwaukee, Racine, and Waukesha counties. The maximum lodging rates are intended to be inclusive of all fees (e.g., resort fee, wi-fi fee, communication fee).

The choice of lodging will be based on cost, with consideration given to accessibility in conducting business. Written justification is required whenever the maximum room allowance is exceeded.

All lodging expenses must be supported by a copy of the original receipt. Reimbursement will be made only at the single-room rate which must be shown on the receipt.

### Meals

The maximum meal reimbursement rates, including tax and tip are (maximum reimbursable tip is 15%):

	In-State	Out-of-State
Breakfast	\$10.00	\$11.00
Lunch	\$12.00	\$17.00
Dinner	\$23.00	\$27.00

Reimbursement for meals will be made when it is necessary to be away from Madison or the consultant's permanent domicile on Authority business as follows:

<u>Departure Time</u>	<u>Return Time</u>	<u>Reimbursable Meals</u>
At or Before 6:00 a.m.	At or Before 2:30 p.m.	Breakfast
At or Before 6:00 a.m.	At or After 7:00 p.m.	Breakfast, Lunch, Dinner
At or Before 10:30 a.m.	At or After 2:30 p.m.	Lunch
At or After 2:30 p.m.	At or After 7:00 p.m.	Dinner
At or After 7:00 p.m.	N/A	None

Original, itemized receipts are required for all meals. Receipts and written justification are required for an unusual cost that exceeds the maximum allowance.

No reimbursement will be made for the cost of alcoholic beverages.

### **Air Travel**

Reimbursement for commercial air travel will generally be limited to the lowest coach fare available at the time reservations for air travel are made.

### **Taxis and Airport Limousine**

Reasonable charges for taxis and airport limousines, including tips of up to 15% are reimbursable when other modes of travel are not available or practical. Receipts are required for any one-way fare that exceeds \$25.

### **Bus**

Bus travel is recommended when traveling within Madison or between Madison and Milwaukee or Chicago. Receipts are required for reimbursement.

### **Automobile Travel**

Traffic citations, parking tickets and other traffic violation expenses when traveling on the Authority business are the consultant's responsibility.

Costs for parking and tolls when on travel status will be reimbursed. Receipts are required for claims that exceeds \$25.

1. Personal Vehicle

Reimbursement for the use of a personal automobile for business mileage will be 51 cents per mile.

2. Commercial Rental Vehicles

When commercial transportation is used to arrive at a destination and ground transportation is required at the destination, reimbursement for the cost of a rental car will be provided if:

- a. Written justification is provided indicating that such rental was the most time- and cost-efficient means of transportation available in the situation. The primary State vendor is Enterprise Rent-a-Car.
- b. An economy model was rented or the non-availability of this size automobile is documented.

### **Insurance**

The consultant will be responsible for providing the Authority a Certificate of Insurance necessary to perform the contracted services.

All consultants must provide proof of insurance prior to operating their personal vehicle on Authority business.