



## 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:

The Wisconsin Housing and Economic Development Authority (“the Authority”) requests a taxable, revolving line of credit to be used as a volume cap warehouse of up to \$300 million,

The line of credit will be drawn for both single family and multifamily mortgage principal payments, including prepayments, on single family mortgages, single family mortgage-backed securities and multifamily mortgages. The draws will be used to redeem previously issued tax-exempt bonds.

The drawn amounts will be repaid with proceeds from new bond issues.

Security for the line of credit will be the general obligation of the Authority. The general obligation rating for the Authority is Aa3 by Moody’s Investor Service and AA by Standard and Poor’s.

The Authority has not had a volume cap warehouse facility in the past 5 years. Historical semi-annual redemption payments eligible for replacement refunding are included as Attachment 5. Attachment 5 covers the 1987 and 1988 single family bond resolutions and the 1974 multifamily bond resolution. These amounts may not reflect future redemption payments based on the interest rate environment and the application of tax rules.

The Authority intends to use the results of this process to award a Contract to provide the product and/or service 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 December 31, 2023, the Authority had 185 employees, an operating budget of \$31.7 million, and \$3.7 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 an initial term of three (3) years. A contract may be renewed for two one-year periods by mutual consent; maximum period for combined term and renewals is five years. Lenders are requested to complete a pricing grid in the Cost Sheet (Attachment 3) referred to in Section 6.

### 2.2 [Intentionally Deleted]

## 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 Proposal’s 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 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).

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 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)	25
C. Staff Qualifications (Section 5.3)	5
D. Technical Requirements (Section 5.4)	40
E. Proposals Pricing (Section 6.1)	30
TOTAL	100

A Proposal must meet Mandatory Requirements and receive at least **50** points for Evaluation Criteria **B through 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 0, 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 3-year term of the Contract.

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

$$\text{(Cost of the Proposal with the Lowest Cost) / (Cost of the Proposal Being Scored) x Maximum Evaluation Points for Cost = Cost Score for the Proposal Being Scored}$$

#### 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(s) 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**

The Proposer must meet all of the following mandatory requirements to be considered for award:

- A. Confirm agreement to exclude “most favored nation status” language from the line of credit agreement.
- B. Confirm agreement to exclude segregation or formal assignment of mortgages in the line of credit agreement. The Authority will pledge collateral but not segregate or assign collateral.
- C. Confirm agreement will not require any deposit, checking, savings or any other banking relationship as a condition to providing the line of credit.
- D. Provide the name of legal counsel to be used by the provider.

#### **5.2. Organizational Capabilities**

- A. Provide a brief description of the Proposer’s firm including its areas of specialization, history, locations, and organization.
- B. Describe the Proposer’s experience of providing revolving lines of credit, especially with state housing finance authorities, including volume, number, and years of experience.
- C. Please describe any features which your firm believes to be either unique or which could be recognized as giving your firm a competitive advantage in providing the line of credit.
- D. Discuss the Proposer’s approval process, schedule for final approval, and closing requirements for the line of credit.
- E. Describe and include the costs of any additional related services that could be provided.
- F. Provide the amount of your firm’s total assets and most recent fiscal year’s total revenue.
- G. Please provide the earliest date your firm would be able to close.

#### **5.3. Staff Qualifications**

- A. Provide the names and resumes for each staff person who will be assigned to work directly with the Authority; each resume must include the qualifications, background and experience of the staff person.
- B. Provide a list of any subcontractors (individual or organizational) that the Proposer intends to use and the services the subcontractors will provide under this RFQ and state whether any of the subcontracting firms are qualified DOA-certified MBEs and/or qualified DOA-certified DVBs. Proposers are not required to use subcontractors. However, no subcontractor may be used without the Authority’s written approval.

#### **5.4. Technical Requirements**

- A. Discuss the draw process and requirements for the line of credit, including form of notice, method of notification and timing requirements for the notices and release or application of funds.
- B. Describe any optional termination or reduction of commitment provisions.



- C. Describe the repayment terms for the line of credit, including premiums and notice provisions.
- D. Define events of default and remedies contained in the line of credit.
- E. Describe any closing and continuing financial covenants required of the Authority.
- F. Describe reporting requirements that will be required over the life of the line of credit.
- G. Discuss any yield protection conditions due to any change in circumstances to the provider.
- H. Describe any interest rate conversion options, including notice provisions for conversion.
- I. Describe the application of payments made by the borrower.

## **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.



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

Warehousing Line of Credit

**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**

Warehousing Line of Credit

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 \_\_\_\_\_



**COST SHEET**  
Warehousing Revolving Line of Credit RFP

Proposer \_\_\_\_\_

Please complete the pricing grid related to terms and fees for revolving line(s) of credit.

Revolving Line(s) of Credit	Fees for 3-year term plus two optional 1-year extensions with mutual consent <sup>(1)</sup>	Ongoing terms, fees and timing of those fee payments <sup>(2)</sup>	Rate plus spread and calculation specs on used LOC <sup>(3)</sup>	Commitment fee on unused LOC <sup>(4)</sup>
Volume Cap Warehouse				

1. Disclose all application and closing costs including such examples as the following.
  - a. Application fees
  - b. Closing fees
  - c. Legal fees
  - d. Fees for future potential extensions
  - e. List any other costs
2. Discuss on-going terms, fees and the timing of payment of the fees, which may include the following.
  - a. Draw terms and conditions
  - b. Legal fees
  - c. Annual commitment fees (used and unused portions)
  - d. Draw fees
  - e. Early termination fees
  - f. Inspection fees
  - g. List any other fees associated with the draw process and servicing of the line of credit
3. Describe the proposed interest rate index(es) and payment specifications including the following (more than one option may be included in this section.)
  - a. Interest rate setting procedures including a description, including index and term, of reference rates
  - b. Interest rate spreads over the reference rates as requested in table above
  - c. Any additional considerations affecting pricing as requested in the table above
  - d. Day count convention for the interest rate and fee calculations
  - e. Accrual methodology
  - f. Frequency of payments
4. Describe the default interest rate.

Failure to submit pricing as instructed in the Cost Sheet shall result in rejection of the Proposal. 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.

**Wisconsin Housing and Economic Development Authority**  
**Historical Redemptions**

Semi-Annual Period End Date	Semi-Annual Redemptions 1987 Resolution	Semi-Annual Redemptions 1988 Resolution	Monthly Redemptions 1974 Resolution
			7/1/2019 10,530,000
			8/1/2019 0
9/1/2019	17,770,000	22,240,000	9/1/2019 2,590,000
			10/1/2019 0
			11/1/2019 13,065,000
			12/1/2019 9,730,000
			1/1/2020 2,240,000
			2/1/2020 0
3/1/2020	23,840,000	28,745,000	3/1/2020 10,035,000
			4/1/2020 0
			5/1/2020 11,285,000
			6/1/2020 0
			7/1/2020 5,990,000
			8/1/2020 215,000
9/1/2020	24,540,000	29,725,000	9/1/2020 0
			10/1/2020 0
			11/1/2020 17,380,000
			12/1/2020 0
			1/1/2021 3,055,000
			2/1/2021 0
3/1/2021	62,455,000	84,060,000	3/1/2021 515,000
			4/1/2021 0
			5/1/2021 11498000
			6/1/2021 2,045,000
			7/1/2021 180,000
			8/1/2021 15,275,000
9/1/2021	69,850,000	64,185,000	9/1/2021 9,928,000
			10/1/2021 0
			11/1/2021 25,575,000
			12/1/2021 0
			1/1/2022 5,915,000
			2/1/2022 31,580,000
3/1/2022	66,670,000	63,550,000	3/1/2022 12,545,000
			4/1/2022 0
			5/1/2022 12,565,000
			6/1/2022 5,550,000
			7/1/2022 9,460,000
			8/1/2022 0
9/1/2022	32,570,000	37,025,000	9/1/2022 6,420,000
			10/1/2022 3,555,000
			11/1/2022 33,235,000
			12/1/2022 14,135,000
			1/1/2023 0
			2/1/2023 3,095,000
3/1/2023	29,525,000	23,415,000	3/1/2023 0
			4/1/2023 1,920,000
			5/1/2023 6,710,000
			6/1/2023 0
			7/1/2023 2,680,000
			8/1/2023 4,400,000
9/1/2023	24,830,000	19,095,000	9/1/2023 11,765,000
			10/1/2023 17,660,000
			11/1/2023 17,385,000
			12/1/2023 0
			1/1/2024 0
			2/1/2024 0
3/1/2024	33,005,000	17,385,000	3/1/2024 0
			4/1/2024 12,590,000
			5/1/2024 17,120,000
			6/1/2024 14,145,000
TOTAL	\$385,055,000	\$389,425,000	\$395,561,000