



Washington Waldorf School  
Request for Proposal  
RFP #2023-07 Financial Advisor Services

REQUEST FOR PROPOSALS  
RFP #2023-07  
FINANCIAL ADVISOR SERVICES 2023-07  
DUE: **October 20, 2023**

Return to:  
Lelia True  
4800 Sangamore Rd,  
Bethesda, MD 20816

**DATE OF RE-OPENING: September 27, 2023**

**TIME: 08:00**

To All Providers:

Please submit a sealed proposal for Financial Advisor Services to the Washington Waldorf School. The Washington Waldorf School (WWS) will receive sealed proposals on or prior to October 20, 2023. Proposals received after the stated date will be returned to the sender, unopened. Proposals must be submitted in a sealed envelope plainly marked on the outside:

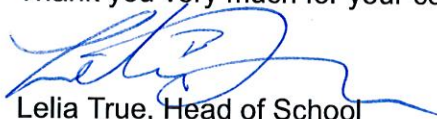
**RFP #2023-07 Financial Advisor Services**

Proposals shall be irrevocable for a minimum period of thirty (30) days from the date of proposal opening. Alterations to said proposals must be submitted in writing. Consideration shall be given only to those alterations, which may be caused by unforeseen circumstances beyond the control of the Firm submitting said proposal.

WWS intends to award a contract in its best interest and reserves the right to reject any or all proposals received as a result of this RFP, to negotiate with all qualified proposers, or to cancel this RFP in part or in its entirety, if it is in the best interest of WWS to do so. No proposer shall have any legal, equitable or contractual rights of any kind arising out of its submission of a proposal except as and to the extent that WWS, in its sole discretion, shall enter a contract with the proposer(s) that it selects as the successful proposer(s).

Please read the attached material carefully before submitting your proposal. Incomplete proposals may not be considered.

Thank you very much for your cooperation.

  
Lelia True, Head of School



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I. PURPOSE

The Washington Waldorf School invites proposals from qualified Firms to obtain Financial Advisor Services for an initial contract period from December 1, 2023 with option to extend.

II. PROPOSAL SUBMISSION

One (1) copy of the proposal. Envelopes must be sealed and **clearly marked RFP# 2023-07 Financial Advisor Services** and the name and address of the Proposer. Proposals must be received no later than October 20, 2023 at the following address:

Lelia True  
4800 Sangamore Rd,  
Bethesda, MD 20816  
ltrue@washingtonwaldorf.org

There is no express or implied obligation for WWS to reimburse responding Firms for any expenses incurred in preparing proposals, attending pre-proposal conferences, or interview(s) in responding to this request. Proposals submitted after the stated time and date will not be considered and will be returned to the Firm unopened.

III. SCOPE OF SERVICE

A. Fees - The financial advisor shall provide a detailed breakdown of all fees associated with their services. This should include management fees, transaction fees, and any other fees that may apply.

B. Approach to Planning - The financial advisor shall provide a detailed approach to planning. This should include planning of loan balloon payments, HVAC and roof work that is forthcoming, the lease termination date, and the interest in supporting operations with the endowed money. The approach should demonstrate the advisor's understanding of the school's unique operating environment.

C. Approach to Investment Selection/Risk Management - The financial advisor shall provide a detailed approach to investment selection and risk management. This should include a description of the investment philosophy, investment criteria and risk management strategies.

D. Approach to Cash Management - The financial advisor shall provide a detailed approach to cash management. This should include strategies for managing cash flows in the near and long-term.

E. Approach to Managing 403(b) Plans - The financial advisor shall provide a detailed approach to managing the school's 403(b) plans. This should include strategies for investment selection, risk management, and participant education.

F. Experience in Managing Non-Profit Funds - The financial advisor shall provide a detailed description of their experience in managing non-profit funds. This should include details of any non-profit clients they have worked with, and the outcomes they achieved.

G. Experience in Managing 403(b) Plans - The financial advisor shall provide a detailed description of their experience in managing 403(b) plans. This should include details of any 403(b) plan clients they have worked with, and the outcomes they achieved.

#### IV. ASSIGNMENT OF KEY FINANCIAL ADVISOR PERSONNEL

After awarding, the firm shall submit, prior to each assignment, the name, position description, resume and duration of the assignment for each key employee to be assigned to any project on a regular basis. The firm shall not remove, prior to completion of assignment, any such employee assigned to a project without prior approval of WWS, whose approval shall not be unreasonably withheld. The firm shall nominate replacement employee(s) to WWS and shall not remove any employee from a project until the WWS has approved the replacement.

#### V. PROPOSAL SUBMISSIONS

All proposals must be submitted in two parts. Part 1 must consist of responses to the management and qualifications items. Part 2 must consist of complete fee cost. Incomplete submissions may not be considered for award. Proposals should not be excessively long and should be submitted in a PDF format as well as in hardcopy to permit copying for review by members of the Board. All materials submitted in response to this request for proposal shall become the property of the WWS.

## **PART 1 – MANAGEMENT AND QUALIFICATIONS**

In setting forth its qualifications, each Firm submitting a quotation shall:

- a) Provide the name of the Firm as well as a brief description of its business activities and history.
- b) Provide information on how long the Firm has been in business and length of its experience in providing Financial Advisor Services to Schools.
- c) Identify the Firm's professional staff members who specifically will be involved in this engagement, the experience each possesses, the location of the office from which they work, and a detailed biography and/or resume outlining the experience and credentials of all staff members who will provide services.
- d) Specify in detail the services your firm would provide as Financial Advisor to WWS.
- e) Describe in detail the methods and techniques you use to inform clients of changes in the market conditions affecting their financing.
- f) Describe your experience in providing the services as outlined in the Scope of Work for this RFP.
- g) Provide a listing and description of similar contracts and/or projects awarded with other organizations, giving dates of service.
- h) Provide the name and title of person(s) submitting the proposal, the Firm's main office address, and primary and secondary points of contact and their telephone, fax numbers (including area codes) and e-mail addresses.
- i) Detail the experience the Firm and its staff have in working with public sector clients, describing how needs specific to the public sector were met, and highlighting any experience specific to schools.
- j) Provide client references. Include contact names, addresses, telephone numbers and e-mail addresses.
- k) Provide any additional information that would distinguish the Firm in its service to WWS.
- l) Describe any conflict of interest that you would consider important in the selection process.
- m) Describe the Firm's procedures for monitoring the services being provided and communications with the client.
- n) Failure to respond to all these points of the Request for Proposal may be deemed grounds for disqualification.

V. BILLING FORMATS AND DISBURSEMENTS

The awarded Firm shall maintain and present, for purposes of any necessary billing, time records indicating the professional services provided with respect to each separate matter. Invoice should include the name of the staff member providing the service, the date of service, the transaction/service being billed, the time spent, and dollar amount current and cumulative for each separate matter.

Any matters proposed to be separately billed must be specifically identified in the proposal. Each Firm responding to this Request for Proposal shall submit proposed rates for all matters not included in the scope as specified herein.

VII. PROPOSAL EVALUATION

- A. Proposals received will be evaluated by the WWS Trustee Council and Finance Committee.
- B. The evaluation process is designed to award the proposal not necessarily to the proposer of least cost, but rather to the proposer with the best combination of attributes.

**Proposal Evaluation Matrix:**

Ability to provide Financial Advisor Services in a timely manner	25%
Proven experience in traditional municipal finance practices	20%
Proven knowledge of Federal, Maryland and local tax laws	05%
Personnel Qualifications	15%
References	10%
Cost of Services	25%

VIII. INTERVIEW

The award process may include interviews with the WWS Trustee Council and or the WWS Finance Committee.

IX. SPECIFICATION CLARIFICATION/INQUIRIES

All inquiries with respect to this Request for Proposal must be directed as follows:

Via USPS: Lelia True  
4800 Sangamore Rd,  
Bethesda, MD 20816  
Via E-mail: [ltrue@washingtonwaldorf.org](mailto:ltrue@washingtonwaldorf.org)

**X. RIGHT TO REJECT REQUESTS FOR PROPOSAL**

WWS reserves the right to reject without prejudice all proposals received under this Request for Proposal.

**XI. INDEMNIFICATION**

The successful Proposer shall defend, indemnify, and save harmless the WWS, its employees and agents, from and against all claims, damages, losses and expenses (including without limitations, reasonable attorneys' fees) arising out of, or in consequence of, any negligent or intentional act or omission of the Successful Proposer, its employees or agents, to the extent of its or their responsibility for such claims, damages, losses and expenses.

**XII. TERM OF CONTRACT**

Initial contract period will commence December 1, 2023 with the option to extend the contract upon mutual agreement between the WWS and awarded Firm subject to approval by the WWS trustee Council. This contract will be utilized on an "as-needed" basis. There is no guarantee that any or all the services listed will be utilized.

**XIII. TERMINATION CLAUSE**

Any contract agreed to under this Request for Proposal is subject to termination by WWS with thirty (30) days written notice. Termination by the Firm must be accomplished in accordance with applicable rules of the Unified Court System of the State of Maryland. In the event of termination of the contract, WWS responsibility shall be to pay for unpaid services performed and authorized costs incurred by Financial Advisor.



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**XIV. LEGAL CONSTRUCTION**

In case any one or more of the provisions contained in this agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not effect any other provision thereof and this agreement shall be construed as if such invalid, illegal or unenforceable provision has never been contained therein.

**XV. ANTICIPATED TIMELINE**

September 27, 2023	Advertisement and Release Date for RFP
October 20, 2023	RFP Due Date
November, 2023	RFP Review Period
November, 2023	Interviews of selected Firms
November 17, 2023	Anticipated Decision and Award
December 1, 2023	Contract Start Date





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**Confirmation of Participation**

Bidder Company Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Tax ID#: \_\_\_\_\_

\_\_\_\_\_

Signature of Company Representative : Date

The company/organization intends to submit a proposal for RFP 2023-07. \_\_\_\_\_

The company/organization will **NOT** be submitting a proposal for RFP #2023-07 but would like to remain on the vendor list for these services for the future. \_\_\_\_\_

Please complete and return this form to Lelia True no later than **October 20, 2023**.

Via E-mail: [ltrue@washingtonwaldorf.org](mailto:ltrue@washingtonwaldorf.org)