

REQUEST FOR PROPOSALS

Legal Services: General Counsel

Posting date: January 13, 2025 Submission date: February 14, 2025

The Maine Health and Higher Educational Facilities Authority (Authority or MHHEFA) seeks proposals from qualified licensed attorneys to contract with the Authority to work with the Board and staff of the Authority, as well as with other professional service providers as may be appropriate. Counsel will provide needed operational legal services, legal analysis, review and, as appropriate, review of bond documents, disclosure, compliance advice and similar activities for the Authority. To be considered, applicants must hold or be willing to obtain a valid license to practice law in Maine and be in good standing with the Maine Overseers of the Bar. Applicants must possess legal malpractice insurance. Current counsel from Verrill is committed to collaborate with the successful candidate beginning in the first quarter of 2025, anticipating complete transition of services no later than the end of 2025.

SCOPE OF WORK

As a member of the Authority's legal team, the General Counsel shall attend all meetings of the Board of the Authority and provide legal services to the Authority in the carrying out of its duties as requested. The General Counsel shall provide legal assistance and analysis to the staff of the Authority as outlined in the attached chart. Primary areas of activity for the General Counsel include, but are not limited to, commercial lending secured by real estate and receivables, post-issuance compliance including filing and ongoing monitoring of UCC financing statements, legal analysis of federal and state statutory provisions covering program activities, and provision of legal opinions for bond closings and the necessary audit response letters for the Authority's audits. Additional activity includes review of bond sale official statements, review or drafting of necessary legal documents required for Authority operations, review and analysis of proposed federal and state legislation or regulation that may affect the Authority's operations, and legal support and analysis in any litigation in which the Authority may become involved. The scope of this work is quite unique; therefore, succession planning is imperative. Collaboration will be provided by the current general counsel of MHHEFA, prior to retirement in late 2025.

See legal team chart on the next page.



Maine Health & Higher Educational Facilities Authority

MHHEFA Legal Team Roles and Responsibilities		
Key Tasks	Purpose	Owner
Healthcare Regulatory Updates	Official Statement for new issuance	Underwriter Counsel Full Deal Team Review
Legal Enforceability Opinion for Authority	Closing Documents	General Counsel Bond Counsel
Project Certificates	Bond Documents Borrower Due Diligence	Bond Counsel
Tax Opinion, loan agreements, bond transcript, TEFRA	Bond Documents New Issue	Bond Counsel
Mortgage Liens & UCC filing	Collateral to support MHHEFA loans	General Counsel
Statutory Analysis/Review	Compliance	General Counsel
Audit Response letters	Compliance	General Counsel
Board Meetings	Compliance	General Counsel
Review borrower continuing compliance with loan agreement covenants	Compliance	General Counsel Bond Counsel Tax Counsel

BOND INDENTURES

MHHEFA is a statutorily created instrumentality of the State of Maine established in 1971 to assist all eligible institutions in the State in gaining affordable access to the national municipal revenue bond markets. The majority of the Authority's bonds have historically been sold in the tax-exempt bond market, but MHHEFA has the authority to sell and has sold taxable bonds in the municipal taxable bond market as well. The Authority has issued conduit bonds under its individual Series Resolutions since its inception in 1971. Bonds issued as conduit bonds are issued and secured solely on the credit of the issuing institution. The Authority currently has approximately \$1.4 billion in conduit bonds outstanding.

The Authority's Reserve Fund Resolution was created in 1991 and is an open indenture which includes a statutorily created state moral obligation reserve fund replenishment provision and state funds intercept provision as part of its credit structure. The indenture has approximately \$860 million of outstanding bonds in twenty-two separate series, with 77 loans outstanding with approximately 50 borrowers and a common bond funded reserve fund valued at approximately \$117 million. The indenture is rated A+ by Fitch and Aa3 by Moody's.

Further information on the Authority is available on its [website](#) and on the Municipal Securities Rulemaking Board (MSRB) site, [Electronic Municipal Market Access \(EMMA\)](#).

RFP RESPONSE MATERIAL

Only proposals including all of the following will be considered COMPLETE:

1. The name, relevant experience and resume of the attorney who would be providing legal service to the Authority as well as the name and number of years of operation of any firm or partnership with which the attorney may be affiliated.
2. The fixed price, fee schedule or the hourly charge that the counsel would charge for undertaking the activities called for in the scope of work. This pricing information should include all charges that would reasonably be anticipated in undertaking services to the Authority, including estimates of out-of-pocket expenses, travel, data charges, copying, printing and any other such services or tasks as might be reasonably expected to be needed as a part of the activities called for in the scope of work.
3. A statement of the attorney's experience in the areas of law associated with the Authority's operations, including but not limited to the areas of real estate law; Maine and federal law and regulation in the area of issuance of debt, particularly tax-exempt debt; commercial lending, mortgages, title insurance; UCC filings and continuation statements.
4. The names of any eligible institution for financing through the Authority for which the attorney and any firm that the attorney may be affiliated with, has served as legal counsel for or provided legal services to during the last three years. Please note that any firm that may be selected to serve as General Counsel to the Authority will be limited in the provision of legal services to any eligible institution unless such services are so unrelated to Authority activities as to not require a conflict or possible conflict release from the Authority under the Maine Bar Association rules.
5. Contact information for not less than three but no more than five references from organizations that have been provided similar services by the attorney.
6. Such other information as the respondent feels will assist the Board of the Authority in determining whom to hire to undertake the activities in the scope of work as well as any other information that the respondent may feel would further indicate the respondent's ability to successfully undertake the full range of activities in the scope of work.
7. Facts and outcomes associated with any federal or state judicial or regulatory review or investigation related to the attorney's work, or affiliated firm's work, providing legal services or disclosure of any federal or state legal or regulatory enforcement action against the respondent or affiliated firm.
8. An affirmative statement that, to the best of the respondent's knowledge, neither the firm nor the partners of the firm who would provide services to the Authority have any conflict of interest with the Authority's activities as defined in the Maine Bar Code.
9. A cover letter for the response of not more than two pages which summarizes the response.

Interested parties should submit the above items by electronic submission to Kati McCormick, Executive Administrative Assistant kmccormick@mmbb.com by February 14, 2025. We request you provide a single PDF file if possible. You may confirm receipt of your e-mail proposal by calling (207) 620-1452.

Questions concerning this RFP should be directed to Kati McCormick, Executive Administrative Assistant, kmccormick@mmbb.com by January 24, 2025. Questions will be collected, and answers distributed to all respondents by January 29, 2025.

This RFP is not to be construed as a contract or as a commitment of any kind. If this RFP results in a contract offer by the Authority, the specific scope of work, associated fees, and other contractual matters will be determined during contract negotiations.

Proposals will be reviewed and forwarded to the Authority for further consideration. The Authority's review of submitted responses to the RFP shall consider, amongst other areas, experience in undertaking the tasks contemplated in the RFP and the costs for the accomplishment of the activities called for in the RFP. The response to the RFP must include an email address for the person responsible for the response to the RFP.

The Authority reserves the right to select the proposal that best meets the needs of the Authority and to proceed in any fashion that it deems appropriate in making such selection so long as such process complies with all applicable laws. The Authority reserves the right at any time during the RFP process to ask for additional information from any one or all of the respondents to the RFP. Additionally, the Authority reserves the right to select anyone who will, in the Authority's sole judgment, provide it with the services which it seeks.

The Authority also reserves the right to: (1) evaluate the responses submitted; (2) waive any irregularities therein; (3) select candidates for the submittal of more detailed or alternate proposals; (4) waive interviews of any kind before accepting a proposal; (5) accept any submittal or portion of submittal; (6) reject any or all respondents submitting responses, should it be deemed in the Authority's best interest; or (7) cancel the entire process.

The Authority may decide to hold interviews of selected respondents to this RFP. The determination as to whether to hold interviews and the schedule for any such interviews shall be made after review of the written responses to the RFP.

Any and all costs for a response to this RFP, including any expenses for travel to any interview scheduled by the Authority as part of the RFP process, shall be borne solely by the respondent and will not be reimbursed or otherwise paid for by the Authority. All documents, material and information submitted to the Authority as part of any response to this RFP shall become the property of the Authority and shall not be returned to the respondent or paid for by the Authority and shall be available in all its parts under Maine's freedom of information laws.

This Request for Proposals document is available on the MHHEFA [website](#).