



**REQUEST FOR PROPOSAL  
No. P2020-002535-JK**

**Revolving Credit Facility or Similar Financial Product  
(replacement for expiring line of credit)**

**CLOSING**

March 6, 2020 (3:00 PM, PT)

**SUBMITTAL LOCATION**

Oregon State University  
Procurement, Contracts and Materials Management  
644 SW 13<sup>th</sup> Avenue  
Corvallis, Oregon 97333

OSU Procurement, Contracts and Materials Management Offices are open Monday through Friday 8:00 am-12:00 noon and 1:00 pm-5:00 pm.  
Offices are closed during the 12:00 noon-1:00 pm lunch hour.

**ELECTRONIC SUBMITTAL ADDRESS**

[bids@oregonstate.edu](mailto:bids@oregonstate.edu)

## 1.0 GENERAL

### 1.01 SCHEDULE OF EVENTS

- Issue Date ..... February 12, 2020
- Deadline for Requests for Clarification or Change ..... February 21, 2020 (3:00 pm, PT)
- RFP Closing (Closing) ..... March 6, 2020 (3:00 pm, PT)

### 1.02 PRE-PROPOSAL CONFERENCE

A Pre-Proposal Conference will not be held.

### 1.03 ISSUING OFFICE

The Procurement, Contracts and Materials Management (PCMM) department of Oregon State University (OSU or University) is the issuing office and is the sole point of contact for this Request for Proposal. Address all concerns or questions regarding this Request for Proposal to the Administrative Contact identified below.

### 1.04 ADMINISTRATIVE CONTACT

Name: Jennifer Koehne  
Title: Purchasing Contract Officer  
Telephone: 541-737-7353  
Fax: 541-737-2160  
E-Mail: Jennifer.Koehne@oregonstate.edu

### 1.05 DEFINITIONS

As used in this Request for Proposal, the terms set forth below are defined as follows:

- a. "Addenda" means an addition to, deletion from, a material change in, or general interest explanation of this Request for Proposal.
- b. "Closing" means the date and time specified in Section 1.01 of this Request for Proposal as the deadline for submitting offers.
- c. "Contract" means a written agreement between the University the successful Proposer as described in Section 3.01, a form of which is attached as Exhibit A as a reference only.
- d. "Credit Agreement" means one or more agreements entered into between the University and the successful Proposer pursuant to a resolution of the University for the purposes of extending a line of credit or similar financial product to the University.
- e. "Days" means calendar days, including weekdays, weekends, and holidays, unless otherwise specified.
- f. "Exhibits" means those documents which are attached to and incorporated as part of this Request for Proposal.
- g. "Proposal" means a binding offer submitted by an entity in response to this Request for Proposal issued by the University.
- h. "Proposer" means an entity that submits a response to this Request for Proposal issued by the University.
- i. "Request for Proposal" or "RFP" means a Solicitation Document to obtain written, competitive Proposals to be used as a basis for making an acquisition or entering into a Contract when price will not necessarily be the predominant award criteria.
- j. "Responsible" means when an entity has demonstrated its ability to perform satisfactorily under a Contract by meeting the applicable standards of responsibility outlined in OSU Standard 03-015, Sec. 5.16.3.i
- k. "Responsive" means when the Solicitation Response is substantially compliant in all material respects with the criteria outlined in an Invitation to Bid.
- l. "Sealed" means a solicitation response to a solicitation document that has not been opened by the University or a solicitation response delivered by electronic means that has not been distributed beyond University personnel responsible for receiving the electronically submitted Solicitation Response.
- m. "Signed" means any mark, word, or symbol that is made or adopted by an entity indicating an intent to be bound.
- n. "Solicitation Document" means this Request for Proposals or any other written document issued by OSU that outlines the required specifications necessary to submit a responsive quote, bid, proposal, or any other response.

- o. "Solicitation Response" means a binding offer submitted by an entity in response to a solicitation document issued by the university.
- p. "Work" means the furnishing of all materials, equipment, labor, transportation, services, and incidentals necessary to successfully complete any individual item or the entire contract and carrying out and completion of all duties and obligations imposed by the Contract.

## **2.0 INTRODUCTION AND BACKGROUND**

### 2.01 INTRODUCTION

Procurement, Contracts and Materials Management (PCMM) department of OSU is seeking Responsive Responsible Proposers to submit Proposals for a revolving credit facility or similar financial product by a financial institution per the detail in the RFP document.

### 2.02 BACKGROUND

OSU is requesting Proposals for a revolving credit facility or similar financial product used for bridge financing for the purpose of capital funding in anticipation of issuance of long-term debt and/or receipt of certain philanthropic gifts or grants for OSU projects and for operations driven by investment liquidation timing. OSU will consider either (1) a Proposal for a facility with the flexibility to make tax-exempt and taxable draws, to be designated by the University, (2) a Proposal for separate tax-exempt and/or taxable facilities subject to a combined maximum amount, or (3) a Proposal for an alternative product or combination of products that accomplishes the goal of bridge financing as specified above. The University currently maintains a "Aa3"/stable rating from Moody's. This new credit facility will replace the University's existing \$50 million line of credit. Subject to Board approval, the University intends to close the facility(s) on or before July 6, 2020.

See section 3.02 Statement of Work for further detail.

### 2.03 OREGON STATE UNIVERSITY

Founded in 1868, Oregon State University is a comprehensive, research-extensive, public university located in Corvallis. OSU is one of only two American universities to hold the Land Grant, Sea Grant, Space Grant and Sun Grant designations. OSU is also the only Oregon institution to have earned both Carnegie Foundation classifications for Highest Research Activity and Community Engagement, a recognition of the depth and quality of its graduate education and research programs.

The University's faculty are global leaders in their fields, advancing the science of earth ecosystems, improving human health and wellness, promoting social progress and serving as an engine for economic growth. With \$439.7 million in competitive research grants and contracts in 2019, a 15% increase over the prior fiscal year, OSU continues to lead the way in practical, problem-solving research that improves lives, protects natural resources and drives economic growth to transform our future for the better.

Through its centers, institutes, Extension offices and Experiment Stations, OSU has a presence in all of Oregon's 36 counties, including its main campus in Corvallis, OSU-Cascades Campus in Bend, the Hatfield Marine Sciences Center in Newport and the Portland Center. OSU offers undergraduate, master's and doctoral degrees through 11 academic colleges, the Honors College, Graduate School and online Ecampus, enrolling more than 32,000 students from every county in Oregon, every state in the country and more than 100 nations.

OSU is the state's largest university with annual revenues of \$1.27 billion in FY 2019, with an estimated statewide economic footprint of \$2.714 billion in 2017.

## **3.0 STATEMENT OF WORK**

### 3.01 SAMPLE CONTRACT

A sample Contract containing customary vendor contractual terms and conditions is included at Exhibit A for reference only. OSU reserves the right to utilize Proposer contract documents in the final award.

### 3.02 STATEMENT OF WORK

#### Revolving Credit Facility or Similar Financial Product Overview

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<b>Borrower:</b>	Oregon State University
<b>Maximum Amount:</b>	Not to exceed \$50,000,000 (Fifty-Million Dollars)
<b>Purpose:</b>	Proceeds from the draws will be used for capital funding in anticipation of issuance of long-term debt and/or receipt of certain philanthropic gifts or grants for OSU projects and/or for operations in anticipation of liquidating investments
<b>Documentation:</b>	The Board of Trustees of OSU expects to consider a resolution authorizing OSU to select a Responsive Responsible Proposer that is in the best interest of OSU and to execute one or more line of credit agreements or other loan documents (Credit Agreement) to evidence the revolving credit facility or similar financial product and provide for its terms. The University's obligations under the Credit Agreement will be evidenced by one or more notes (Note) issued by the University and delivered to the successful Proposer. The successful Proposer will be expected to sign a purchaser letter and issue price certificate, acceptable to the University's bond counsel, in substantially the forms attached hereto as Exhibit E. The Note will not be registered with the Securities and Exchange Commission or any other regulatory body. Accordingly, the Note will not be transferable unless a subsequent transfer is exempt from the registration requirements under the Securities Act (Act) and as provided in the form of purchaser letter, a copy of which is attached. Proposers should consult with their counsel as to the applicable requirements for an investor to avail itself of any exemption under the Act. No CUSIP number will be assigned to the Bond (unless a CUSIP is required by Rule G-34 of the Municipal Securities Rulemaking Board, as amended).
<b>Tax Status:</b>	The University prefers a proposal under which draws may be designated as either taxable or tax-exempt, but will consider proposals with separate tax-exempt and taxable credit facilities. The University will provide standard tax representations and covenants in connection with tax-exempt draws. The University will require a standard form of note purchaser's certificate, acceptable to the University's bond counsel, regarding issue price and other matters, a form of which is attached hereto as Exhibit E.
<b>Commitment Period:</b>	Proposals for a term of 3 to 5-years will be considered
<b>Repayment:</b>	The University intends to draw and repay portions of the credit facility frequently and is seeking minimum flexibility of one draw and repayment per month. Outstanding principal will be due at maturity. If available please provide an option for a term out of all or a portion of the outstanding balance.
<b>Interest:</b>	Variable or fixed interest rate with periodic interest payments. The preference is a non-Libor based rate.
<b>Security:</b>	Pledge of General Revenues on parity basis with outstanding General Revenue Bonds of the University and pari passu with University-Paid State Bonds.
<b>Other:</b>	<b>The University will not accept acceleration as a remedy upon the occurrence of an event of default.</b>

This is not a commitment.

Any closing conditions must be set forth in the Proposal. **No fees and other costs will be paid by the University except those directly relating to the actual transaction with the selected proposer, and only if the transaction is completed.**

It is anticipated that a lender (award) selection will be made by March 20, 2020 with a facility closing date on or before July 6, 2020. The time schedule assumes that the Board of Trustees provides required authorizations at the April 2-3 Board meeting and timely approval from Oregon State Treasury. Proposing firms should indicate their ability to meet this schedule.

## 4.0 PROPOSER QUALIFICATIONS

### 4.01 MINIMUM QUALIFICATIONS

In order to qualify as a Responsive Proposer, the Proposer needs to meet the minimum qualifications below.

- a. Require a minimum BauerFinancial Star Rating of 3 stars, representing adequate financial position of the financial institution. If your institution does not carry a BauerFinancial Star rating, a minimum credit rating of Baa1/BBB+/BBB+ from Moody's, S&P and Fitch Ratings will be required.
- b. Proposer has provided at least three (3) loans or credit facilities to higher education institutions or municipalities in the past 24 months with a loan/facility amount for each of at least \$20 million.

### 4.02 PREFERRED QUALIFICATIONS

OSU will award additional points for Proposers able to meet the preferred qualifications below.

- a. BauerFinancial Star Rating of 3.5 stars indicating "Good" financial position.
- b. Rating Agency long-term credit rating of higher than Baa1/BBB+/BBB+ from Moody's, S&P and Fitch Ratings.

## 5.0 REQUIRED SUBMITTALS

### 5.01 QUANTITY OF PROPOSALS

Submit one (1) electronic copy via the method detailed in the section below titled SUBMISSION. Proposals should contain either electronic signatures or scans of hand-signed pages on any pages where a signature is required. **The proposal must be signed by an individual with authority to commit the financial institution.** Proposals should contain the submittals listed in this section below.

### 5.02 REQUIRED SUBMITTALS

It is the Proposer's sole responsibility to submit information in fulfillment of the requirements of this Request for Proposal. If submittals are not substantially compliant in all material respects with the criteria outlined in the RFP, it will cause the Proposal to be deemed non-Responsive.

Proposers must include the following information in its Proposal:

Required Submittals:	Check Off
Description of how the goods or services offered satisfy the statement of work and proposer qualifications as described in sections 3 and 4. <b>Proposers to return answers to the questions in Exhibit D, Requested Information for evaluation as described in section 6.02.</b>	<input type="checkbox"/>
Exhibit B: Certifications	<input type="checkbox"/>
Exhibit C: References	<input type="checkbox"/>

## 6.0 EVALUATION

### 6.01 EVALUATION

The stages of review and evaluation are as follows:

- a. Determination of Responsiveness:  
OSU will first review all Proposals to determine Responsiveness. Proposals that do not comply with the instructions, that are materially incomplete, that do not meet the minimum requirements, or that are submitted by Proposers who does not meet minimum qualifications may be deemed non-Responsive. Written notice will be sent to Proposers whose Proposal is deemed non-Responsive identifying the reason. A Proposer has the right to appeal the decision pursuant to OSU Standard 03-015, Sec. 5.20.

b. First Stage Evaluation:

Those Proposals determined to be Responsive will be evaluated using the required submittals. Proposals will be scored based on the evaluation criteria listed below. Scores will be used to determine Proposers within a competitive range. The competitive range will be made of Proposers whose individual scores, when viewed together, form a group of the highest ranked Proposers above a natural break in the scores.

OSU reserves the right to ask follow-up questions of Proposers during first stage evaluations. The questions will be for the purpose of clarification of information already contained in submittals and not be an opportunity to submit additional documentation or change existing documentation.

OSU may award after the first stage evaluation to the highest ranked Proposer without moving on to the second stage evaluation. If this option is selected, written notice of intent to award the Contract to the highest ranked Proposer will be provided to all Responsive Proposers, or an award may be made directly without notice of intent in those instances of a single Responsive Proposer.

c. Second Stage Evaluation:

If award is not made after the first stage evaluation, OSU may choose any of the following methods in which to proceed:

- i. Issue a written invitation to Proposers within the competitive range requesting an interview, presentation, site visit or any other evaluative method that is relevant to the goods or services solicited in the Request for Proposal. Written invitations will contain the evaluation criteria and scoring that will be used by the evaluation committee.
- ii. Engage in oral or written discussions with and receive best and final Proposals from all Proposers in the competitive range or all Proposers submitting Responsive Proposals. Discussions may be conducted for the following purposes:
  - Informing Proposers of deficiencies in their initial Proposals;
  - Notifying Proposers of parts of their Proposals for which OSU would like additional information; or
  - Otherwise allowing Proposers to develop revised Proposals that will allow OSU to obtain the best Proposal based on the requirements set forth in this Request for Proposal.

The conditions, terms, or price of the Proposal may be altered or otherwise changed during the course of the discussions provided the changes are within the scope of the Request for Proposal. Best and final Proposals will be scored based on the evaluation criteria listed below.

Points awarded in the first stage evaluation will not be carried to the second stage evaluation. If a second stage evaluation of all Proposers does not produce an award that is in OSU's best interest, OSU may return to the first stage evaluation to advance additional Proposers to a second stage evaluation.

d. Additional Stages of Evaluation:

If after completion of the second stage of evaluation, an award is not made, OSU may add another stage of evaluation using any of the methods outlined in the second stage evaluation above.

## 6.02 EVALUATION CRITERIA

Points will be given in each criteria and a total score will be determined. The maximum points available for each criterion are identified below.

<u>Evaluation Criteria</u>	<u>Points</u>
Estimated lowest overall cost <sup>1</sup>	40
Draw and pre-/repayment flexibility	20
Best terms and conditions	20
Least additional reporting requirements in addition to items OSU already reports on EMMA	10
Proposer's qualifications	10
<b>Total</b>	<b>100</b>

## 6.03 NEGOTIATIONS

OSU may commence serial negotiations with the highest ranked Proposer or commence simultaneous negotiations with all Responsive Proposers within the competitive range. OSU may negotiate:

- a. The Credit Agreement;
- b. The Fee Letter as it is affected by negotiating the Credit Agreement;
- c. Note purchaser's certificate, acceptable to the University's bond counsel, regarding issue price and other matters, a form of which is attached hereto as Exhibit E; and
- d. Any other terms and conditions as determined by OSU.

## 6.04 INVESTIGATION OF REFERENCES

OSU reserves the right to investigate and to consider the references and the past performance of any Proposer with respect to such things as its performance or provision of similar goods or services, compliance with specifications and contractual obligations, and its lawful payment of suppliers, subcontractors, and workers. OSU may postpone the award or execution of the Contract after the announcement of the notice of intent to award in order to complete its investigation.

## 6.05 CONTRACT AWARD

Contract will be awarded to the Proposer who, in OSU's opinion, meets the requirements and qualifications of the RFP and whose Proposal is in the best interest of OSU. If a successful Contract cannot be completed after award, OSU may conclude contract negotiations, rescind its award to that Proposer, and return to the most recent RFP evaluation stage to negotiate with another Proposer(s) for award.

# **7.0 INSTRUCTIONS TO PROPOSERS**

## 7.01 APPLICABLE STATUTES AND RULES

This Request for Proposal is subject to the applicable provisions and requirements of the Oregon Revised Statutes, Oregon Administrative Rules, and OSU Policies and Procedures.

## 7.02 COMMUNICATIONS DURING RFP PROCESS

In order to ensure a fair and competitive environment, direct communication between OSU employees other than the Administrative Contact or other PCMM representative and any party in a position to create an unfair advantage to Proposer or disadvantage to other Proposers with respect to the RFP process or the award of a Contract is strictly prohibited. This restricted period of communication begins on the issue date of the solicitation and for Proposer(s) not selected for award ends with the conclusion of the appeals period identified in OSU Standard 03-015, Sec. 5.20.8(b) and for Proposers(s) selected for award ends with the contract execution. This restriction does not apply to communications to other OSU employees during a Pre-Proposal conference or other situation where the Administrative Contact has expressly authorized direct communications with other staff. A Proposer who intentionally violates this requirement of the RFP process or otherwise deliberately or unintentionally benefits from such a violation by another party may have its Proposal rejected due to failing to

<sup>1</sup> This will be based on an assumed utilization of the revolving line of credit as shown in Exhibit F.  
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comply with all prescribed solicitation procedures. The rules governing rejection of individual solicitation responses and potential appeals of such rejections are at OSU Standard 03-015, Sec. 5.20.

### 7.03 REQUESTS FOR CLARIFICATION OR CHANGE

Requests for clarification or change of the Request for Proposal must be in writing and received by the Administrative Contact no later than the Deadline for Request for Clarification or Change as specified in the Schedule of Events. Such requests for clarification or change must include the reason for the Proposer's request. OSU will consider all timely requests and, if acceptable to OSU, amend the Request for Proposal by issuing an Addendum. Envelopes, e-mails or faxes containing requests must be clearly marked as a Request for Clarification or Change and include the RFP Number and Title.

### 7.04 ADDENDA

Only documents issued as written Addenda by PCMM serve to change the Request for Proposal in any way. No other direction received by the Proposer, written or verbal, serves to change the Request for Proposal. Addenda will be publicized on the OSU procurement website. Proposers are advised to consult the OSU procurement website prior to submitting a Proposal in order to ensure that all relevant Addenda have been incorporated into the Proposal. Proposers are not required to submit Addenda with their Proposal. However, Proposers are responsible for obtaining and incorporating any changes made by Addenda into their Proposal. Failure to do so may make the Proposal non-Responsive, which in turn may cause the Proposal to be rejected.

### 7.05 PREPARATION AND SIGNATURE

All Required Submittals must be written, typed or prepared in ink and signed by an authorized representative with authority to bind the Proposer as described herein. Signature certifies that the Proposer has read, fully understands, and agrees to be bound by the Request for Proposal and all Exhibits and Addenda to the Request for Proposal.

### 7.06 PUBLIC RECORD

Upon completion of the Request for Proposal process, information in all Proposals will become subject records under the Oregon Public Records Law. Only those items considered a "trade secret" under ORS 192.501(2), may be exempt from disclosure. If a Proposal contains what the Proposer considers a "trade secret" the Proposer must mark each sheet of information as such. Only bona fide trade secrets may be exempt and only if public interest does not require disclosure.

### 7.07 SUBMISSION

Proposals must be received in the PCMM office no later than the Closing; it is the Proposer's responsibility to ensure that the Proposal is received prior to the Closing indicated in this RFP. Proposals may be submitted via the following method:

- 1) Electronic copy in PDF format included as attachment(s) in an e-mail sent to [bids@oregonstate.edu](mailto:bids@oregonstate.edu). The e-mail subject line should contain the RFP No. and RFP title. Only those Proposals received at this e-mail address by the Closing will be considered Responsive; do not e-mail a copy of the Proposal to any other e-mail address. Proposals submitted directly to the Administrative Contact e-mail address will NOT be considered Responsive. It is highly recommended that the Proposer confirms receipt of the email with the Administrative Contact noted above or by calling 541-737-4261. The Administrative Contact may open the e-mail to confirm receipt but will NOT verify the integrity of the attachment(s), answer questions related to the content of the Proposal, or address the overall Responsiveness of the Proposal.

All Proposals must contain written signatures indicating intent to be bound by the offer. If the Proposer submits multiple versions of the Proposal and does not explicitly direct OSU as to which version to use, OSU will determine which version of the Proposal will be used for evaluation.

### 7.08 MODIFICATION

Prior to submittal, Proposers should initial modifications or erasures in ink by the person signing the Proposal. After submittal but prior to the Closing, Proposals may be modified by submitting a written notice indicating the modifications and a statement that the modification amends and supersedes the prior Proposal. After the Closing, Proposers may not modify their Proposal.



#### 7.09 WITHDRAWALS

A Proposer may withdraw their Proposal by submitting a written notice to the Administrative Contact identified in this Request for Proposal prior to the Closing. The written notice must be on the Proposer's letterhead and signed by an authorized representative of the Proposer. The Proposer, or authorized representative of the Proposer, may also withdraw their Proposal in person prior to the Closing, upon presentation of appropriate identification and evidence of authority to withdraw the Proposal satisfactory to OSU.

#### 7.10 LATE SUBMITTALS

Proposals and written notices of modification or withdrawal must be received no later than the Closing (in the case of electronic submissions, the time/date stamp of the email received at the PCMM office must be no later than the Closing). OSU may not accept or consider late Proposals, modifications, or withdrawals except as permitted in OSU Standard 03-015, Sec 5.9. Sole responsibility rests with the Proposer to ensure OSU's receipt of its Proposal prior to the Closing. OSU shall not be responsible for any delays or misdeliveries caused by common carriers or by transmission errors, malfunctions, or electronic delays. Any risks associated with physical delivery or electronic transmission of the Proposal are borne by the Proposer.

#### 7.11 PROPOSAL OPENING

Proposals will be opened immediately following the Closing at the Submittal Location. Proposer may attend the Proposal opening. Only the names of the Proposers submitting Proposals will be announced. No other information regarding the content of the Proposals will be available.

#### 7.12 PROPOSALS ARE OFFERS

The Proposal is the Proposer's offer to enter into a Contract pursuant to the terms and conditions specified in the Request for Proposal, its Exhibits, and Addenda. The offer is binding on the Proposer for one hundred twenty (120) days. OSU's award of the Contract constitutes acceptance of the offer and binds the Proposer. The Proposal must be a complete offer and fully Responsive to the Request for Proposal.

#### 7.13 CONTINGENT PROPOSALS

Proposer shall not make its Proposal contingent upon OSU's acceptance of specifications or contract terms that conflict with or are in addition to those in the Request for Proposal, its Exhibits, or Addenda.

#### 7.14 RIGHT TO REJECT

OSU may reject, in whole or in part, any Proposal not in compliance with the Request for Proposal, Exhibits, or Addenda, if upon OSU's written finding that it is in the public interest to do so. OSU may reject all Proposals for good cause, if upon OSU's written finding that it is in the public interest to do so. Notification of rejection of all Proposals, along with the good cause justification and finding of public interest, will be sent to all who submitted a Proposal.

#### 7.15 AWARDS

OSU reserves the right to make award(s) by individual item, group of items, all or none, or any combination thereof. OSU reserves the right to delete any item from the award when deemed to be in the best interest of OSU.

#### 7.16 LEGAL REVIEW

Prior to execution of any Contract resulting from this Request for Proposal, the Contract may be reviewed by a qualified attorney for OSU pursuant to the applicable Oregon State University Standards, Oregon Revised Statutes and Oregon Administrative Rules. Legal review may result in changes to the terms and conditions specified in the Request for Proposal, Exhibits, and Addenda.

#### 7.17 PROPOSAL RESULTS

A written notice of intent to award will be issued to all Proposers. The Proposal file will be available for Proposer's review during the appeal period at the PCMM Department. Proposers must make an appointment with the Administrative Contact to view the Proposal file. After the appeal period, the file will be available by making a Public Records Request to OSU Office of General Counsel.

#### 7.18 PROPOSAL PREPARATION COST

OSU is not liable for costs incurred by the Proposer during the Request for Proposal process.

#### 7.19 PROPOSAL CANCELLATION

If a Request for Proposal is cancelled prior to the Closing, all Proposals that may have already been received will be returned to the Proposers. If a Request for Proposal is cancelled after the Closing or all Proposals are rejected, the Proposals received will be retained and become part of OSU's permanent Proposal file.

#### 7.20 APPEAL OF CONTRACTOR SELECTION, CONTRACT AWARD

Any Proposer who feels adversely affected or aggrieved may submit an appeal within three (3) business days after OSU issues a notice of intent to award a Contract. The appeal must be clearly identified as an appeal, identify the type and nature of the appeal, and include the Request for Proposal number and title. The rules governing appeals are at OSU Standard 03-015, Sec. 5.20.

## EXHIBIT A TERMS AND CONDITIONS / SAMPLE CONTRACT

These Standard Terms and Conditions for goods or services shall govern the services procured by OSU from the Contractor and shall replace and supersede any terms and conditions presented by Contractor or any sales quotations, order acknowledgements, or similar forms unless otherwise specified in the Solicitation Documents or on the face of the Purchase Order issued by OSU.

**DEFINITIONS:** As used in this Contract, the terms set forth below are defined as follows:

- a. "Contract" means only the documents listed below, which, in the event of any conflicts among them, must be interpreted in the following order of precedence:
  - i. The Resolution;
  - ii. The Credit Agreement, the note, and related documents;
  - iii. The Solicitation Document and its Attachments and Addenda, if any; and
  - iv. The Purchase Order Issued by OSU
- b. "Contractor" means a person or organization with whom OSU has contracted for the provision of goods or services pursuant to this Contract;
- c. "Contractor Intellectual Property" means any intellectual property owned by Contractor and developed independently from Contractor's performance of this Contract;
- d. "Credit Agreement" means one or more agreements entered into with the Contractor pursuant to the Resolution for the purpose of extending a line of credit or similar product to OSU.
- e. "OAR" means the Oregon Administrative Rules;
- f. "ORS" means the Oregon Revised Statutes;
- g. "OSU" means Oregon State University.
- h. "Resolution" means the resolution adopted by the Board of Trustees of OSU authorizing the issuance of the line of credit or similar product and execution of the Credit Agreement.
- i. "Solicitation Document" means the Request for Quotes, Invitation to Bid, Request for Proposals, or any other written document issued by OSU that outlines the required specifications necessary to submit a responsive quote, bid, proposal, or any other response;

**ACCEPTANCE OF SERVICES:** Services furnished under this Contract are subject to acceptance by OSU. It is expected that OSU will negotiate and enter into one or more Credit Agreements with the Contractor pursuant to the Resolution, pursuant to which Contractor will extend a line of credit or similar product to OSU for the purposes stated in the Solicitation Document. To evidence OSU's obligation under the Credit Agreement, OSU will deliver the Contractor a Note in the aggregate principal amount of not to exceed \$50 million. If OSU finds services furnished to be incomplete or not in compliance with the Contract, OSU, at its sole discretion, may either reject the services, require Contractor to correct any defects without charge, or negotiate with Contractor to reduce the price, whichever OSU deems appropriate under the circumstances. If Contractor is unable or refuses to cure any defects within a time deemed reasonable by OSU, OSU may reject the services and cancel the Contract in whole or in part.

**ACCESS TO RECORDS:** Contractor shall maintain books, records, documents, and other evidence and accounting procedures and practices sufficient to reflect properly all costs of whatever nature claimed to have been incurred and anticipated to be incurred in the performance of this Contract. OSU and the federal government and their respective duly authorized representatives shall have access to the books, documents, papers, and records of Contractor which are directly pertinent to this Contract for the purpose of making audit, examination, excerpts, and transcripts. Contractor shall maintain such books and records for OSU's review for at least six years beyond the Term of the Contract unless OSU authorizes a shorter period in writing. Contractor shall promptly remedy any discrepancies involving deviation from the terms of this Contract and shall promptly reimburse OSU for any commitments or expenditures found by OSU to have been in excess of amounts authorized by OSU.

**APPLICABLE LAW, JURISDICTION AND VENUE:** This Contract is governed and shall be construed in accordance with the laws of the State of Oregon, without resort to any other jurisdiction's conflict of law rules or doctrines. Any claim, action, or suit between OSU and Contractor that arises out of or relates to performance of this Contract must be brought and conducted solely and exclusively within the Circuit Court for Marion County, for the State of Oregon.

- a. Notwithstanding the foregoing paragraph, if a claim must be brought in federal forum, it must be brought and adjudicated solely and exclusively in the United States District Court for the District of Oregon. This paragraph applies to a claim brought against OSU only to the extent Congress has validly abrogated OSU's sovereign immunity and is not consent by OSU to be sued in federal court. This paragraph is also not a waiver by OSU of any form of immunity, including without limitation sovereign immunity and immunity based on the Eleventh Amendment to the United States Constitution.
- b. Except as set forth in the paragraph above, the parties consent to in personam jurisdiction in the above courts and waive any objection to venue and any objection that the forum is inconvenient.

**ASSIGNMENT/SUBCONTRACT/SUCCESSORS:** Contractor shall not assign, sell, transfer, or subcontract rights, or delegate responsibilities under this Contract, in whole or in part, without the prior written approval of the OSU Procurement, Contracts and Materials Management Department, and any attempt by Contractor to assign, sell, transfer, or subcontract rights or delegate responsibilities under this Contract, without first acquiring written approval of the OSU Procurement, Contracts and Materials Management Department, is void. No such written approval from OSU relieves Contractor of any obligations of this Contract, however, and any assignee, new owner, transferee or subcontractor will be considered an agent of Contractor. Contractor shall remain liable to OSU under the Contract as if no such assignment, sale, transfer, or subcontract had occurred. The provisions of this Contract are binding upon and will inure to the benefit of the parties to the Contract and their respective permitted successors and assigns.

**COMPLIANCE WITH APPLICABLE LAW:** Contractor shall at all times comply with all federal, state and local laws, regulations, executive orders and ordinances pertaining to their respective businesses, products or services, employment obligations, and the subject matter of this Contract. Without limiting the generality of the foregoing, Contractor expressly agrees to comply with the following laws, regulations and executive orders to the extent they are applicable to the Contract: (i) Titles VI and VII of the Civil Rights Act of 1964, as amended; (ii) Sections 503 and 504 of the Rehabilitation Act of 1973, as amended; (iii) the Americans with Disabilities Act of 1990, as amended; (iv) Executive Order 11246, as amended; (v) the Health Insurance Portability and Accountability Act of 1996; (vi) the Age Discrimination in Employment Act of 1967, as amended, and the Age Discrimination Act of 1975, as amended; (vii) the Vietnam Era Veterans' Readjustment Assistance Act of 1974, as amended; (viii) ORS Chapter 659, as amended; (ix) all regulations and administrative rules established pursuant to the foregoing laws; and (x) all other applicable requirements of federal and state civil rights and rehabilitation statutes, rules and regulations. These laws, regulations and executive orders are incorporated by reference herein to the extent that they are applicable to the Contract and required by law to be so incorporated.

**CONFIDENTIALITY:** This Contract is subject to the limitations and conditions of the Oregon Public Records Law, ORS 192.410-192.505.

**DELIVERY:** All deliveries are F.O.B. destination with all transportation and handling charges paid by the Contractor, unless specified otherwise in the Solicitation Documents or on the face of the Purchase Order issued by OSU. Responsibility and liability for loss or damage remain with the Contractor until final inspection and acceptance, when responsibility passes to OSU except as to latent defects, fraud and Contractor's warranty obligations.

**EXPORT CONTROL:** Contractor acknowledges that OSU has students and faculty who are foreign nationals who may work with the services, product or technology received from Contractor pursuant to this Contract. Contractor represents that it has informed OSU in writing, prior to executing this Contract if it is providing OSU any product or technology subject to the U.S. Export Administration Act of 1979, the Export Administration Regulations and the International Traffic in Arms Regulations, and if so, under what Commerce Control List number(s) or U.S. Munitions List number(s) it is controlled.

**FORCE MAJEURE:** Neither OSU nor Contractor shall be held responsible for delay or default caused by fire, riot, act of nature, terrorist acts, or other acts of political sabotage, or war where such cause was beyond, respectively, OSU's or Contractor's reasonable control. Contractor shall make all reasonable efforts to remove or eliminate such a cause of delay or default and shall, upon cessation of the cause, diligently pursue performance of its obligations under this Contract. However, if a default or delay due to a force majeure event continues for an unreasonable time, as determined by OSU, then OSU is entitled to terminate the Contract.

**GOVERNMENT EMPLOYMENT STATUS:** Contractor certifies that it is not currently employed by the federal government and not an employee of OSU.

**INDEMNITY, RESPONSIBILITY FOR DAMAGES:** Contractor shall be responsible for all damage to property, injury to persons, and loss, expense, inconvenience, and delay which may be caused by, or result from, any willful or negligent act or omission of Contractor, its subcontractors, or employees under this Contract. Contractor shall save, defend, indemnify, and hold harmless OSU and its officers, board members, employees, and agents from all claims, suits, and actions resulting from or arising out of the willful or negligent acts or omissions of Contractor or its subcontractors, officers, agents, or employees acting under this Contract.

- a. Except as set forth in the paragraph above, the parties consent to in personam jurisdiction in the above courts and waive any objection to venue and any objection that the forum is inconvenient.
- b. Without limiting the generality of this section a., Contractor expressly agrees to defend, indemnify, and hold harmless OSU and its officers, board members, employees, and agents from any and all claims, suits, actions, losses, liabilities, costs, expenses and damages arising out of or related to any claims that the services or any other tangible or intangible goods delivered to OSU by Contractor that may be the subject of protection under any state or federal intellectual property law or doctrine, or OSU's use thereof infringes any patent, copyright, trade secret, trademark, trade dress, mask work, utility design, or other proprietary right of any third party; provided, that OSU shall provide Contractor with prompt written notice of any infringement claim.
- c. Contractor shall have control of the defense and settlement of any claim that is subject to a. or b.; however, neither Contractor nor any attorney engaged by Contractor shall defend the claim in the name of the State of Oregon or any agency of the State of Oregon, nor purport to act as legal representative of the State of Oregon or any of its agencies, without first receiving from the Oregon Attorney General, in a form and manner determined appropriate by the Attorney General, authority to act as legal counsel for the State of Oregon, nor shall Contractor settle any claim on behalf of the State of Oregon without the approval of the Attorney General. The State of Oregon may, at its election and expense, assume its own defense and settlement in the event that the State of Oregon determines that Contractor is prohibited from defending the State of Oregon, or is not adequately defending the State of Oregon's interests, or that an important governmental principle is at issue and the State of Oregon desires to assume its own defense.

**INDEPENDENT CONTRACTOR STATUS:** The services to be rendered under this Contract are those of an independent contractor. OSU reserves the right (a) to determine and modify the delivery schedule for the services and (b) to evaluate the quality of the services; however, OSU may not and will not control the means or manner of Contractor's performance. Contractor is responsible for determining the appropriate means and manner of performing the services. Contractor is not an officer, employee or agent of OSU as those terms are used in ORS 30.265.

**INSPECTIONS:** Goods furnished under this Contract are subject to inspection and test by OSU at times and places determined by OSU. If OSU finds goods furnished to be incomplete or not in compliance with the Contract, OSU, at its sole discretion, may either reject the goods, require Contractor to correct any defects without charge, or negotiate with Contractor to sell the goods to OSU at a reduced price, whichever OSU deems appropriate under the circumstances. If Contractor is unable or refuses to cure any defects within a time deemed reasonable by OSU, OSU may reject the goods and cancel the Contract in whole or in part. Nothing in this paragraph is to in any way affect or limit OSU's rights as a Buyer, including the rights and remedies relating to rejection under ORS 72.6020 and revocation of acceptance under ORS 72.6080.

**INSURANCE:** Contractor shall secure at its own expense and keep in effect during the term of this Contract general liability or professional liability insurance as deemed applicable by OSU with limits of not less than four million dollars (\$4,000,000) aggregate, unless otherwise specified in writing by OSU. Insurance policies are to be issued by an insurance company authorized to do business in the State of Oregon with a rating of A or better, or as deemed acceptable by OSU. If requested, Contractor shall provide proof of insurance of said insurance policy. If any of the liability insurance is arranged on a "claims made" basis, "tail" coverage will be required at the completion of this Contract for a duration commiserate with the statute of limitations for tort claims in Oregon.

**INVOICES AND PAYMENT TO CONTRACTOR:** Except as otherwise agreed to by OSU, Contractor shall send invoices to OSU for goods and services accepted by OSU to OSU's Department at the address specified in the Purchase Order. Contractor shall include in each invoice:

- a. The Purchase Order number;
- b. The quantity of goods ordered, the quantity of goods delivered, the date goods were delivered, the price per unit;
- c. A detailed description of any services performed, the dates services were performed, the rate or rates for services performed, and the total cost of services; and
- d. The total amount due and the payment address.

OSU shall pay Contractor for services performed at the prices and rates specified herein. Contractor shall look solely to OSU for payment of all amounts OSU owes to Contractor. [Payment of OSU contracts is normally made within 30-45 days following the date the invoice is received. After 45 days, Contractor may assess overdue account charges up to a maximum of two-thirds of one percent (2/3 of 1%) per month or eight percent (8%) per annum on the outstanding balance (ORS 293.462).

**NECESSARY COMPONENTS:** Unless specified otherwise, Contractor shall include all components, hardware and parts necessary for complete and proper assembly, installation and operation of goods.

**NON-COMPLIANCE:** If any goods or component parts are recalled by a regulatory body or the manufacturer, or discovered by Contractor not to comply with applicable regulatory standards or the Specifications, Contractor shall immediately notify OSU of the recall or non-compliance, and shall provide copies of the recall notice or notice of non-compliance, as applicable, and all other supporting documentation for the recall or non-compliance determination. OSU may elect to (a) reject goods in whole or in part, or (b) revoke its acceptance of goods in whole or in part. If OSU rejects goods or revokes its acceptance of goods, Contractor shall remove the particular goods from OSU's possession at no cost to OSU and shall reimburse OSU for all payments made for those goods.

**NOTICE:** Unless otherwise specified, any notice pursuant to this Contract shall be validly given in writing and delivered to the other party via e-mail, fax, or by registered or certified mail, postage prepaid, to the respective addressees of Contractor and OSU.

**ORIGINAL WORKS:** All inventions, discoveries, work of authorship, trade secrets or other tangible or intangible items and intellectual property rights created by Contractor pursuant to this Contract, including derivative works and compilations, together the "Work Product", and whether or not such Work Product is considered a work made for hire or an employment to invent, shall be the exclusive property of OSU. OSU and Contractor agree that such original works of authorship are "work made for hire" of which OSU is the author within the meaning of the United States Copyright Act. Contractor hereby irrevocably assigns to OSU any and all of its rights, title, and interest in all original Work Product created pursuant to this Contract, whether arising from copyright, patent, trademark, trade secret, or any other state or federal intellectual property law or doctrine. Upon OSU's reasonable request, Contractor shall execute such further documents and instruments necessary to fully vest such rights in OSU. Contractor forever waives any and all rights relating to original Work Product created pursuant to this Contract, including without limitation, any and all rights arising under 17 USC §106A or any other rights of identification of authorship or rights of approval, restriction or limitation on use or subsequent modifications.

In the event that Work Product created by Contractor under this Contract is a derivative work based on Contractor intellectual property, or is a compilation that includes Contractor intellectual property, Contractor hereby grants to OSU an irrevocable, non-exclusive, perpetual, royalty-free license to use, reproduce, prepare derivative works based upon, distribute copies of, perform and display the pre-existing elements of the Contractor intellectual property employed in the Work Product, and to authorize others to do the same on OSU's behalf. In the event that Work Product created by Contractor under this Contract is a derivative work based on third party intellectual property, or is a compilation that includes third party intellectual property, Contractor shall secure on OSU's behalf and in the name of OSU an irrevocable, non-exclusive, perpetual, royalty-free license to use, reproduce, prepare derivative works based upon, distribute copies of, perform and display the pre-existing elements of the third party intellectual property employed in the Work Product, and to authorize others to do the same on OSU's behalf.

**OSU NAME AND TRADEMARK:** Contractor's shall not use names, marks or trademarks identifying OSU, or any department or office of OSU, or in any other way identify OSU without prior written approval from OSU's University Relations and Marketing.

**PARKING:** Contractors doing business on the OSU campus may be required to have a permit to park, if utilizing restricted street parking or parking lots. Contractor parking permits may be picked up from OSU's Office of Transit & Parking Services.

**RECYCLED PRODUCTS:** Contractors will use recycled products, as defined in ORS 279A.010(1)(ii), to the maximum extent economically feasible in the performance of the Contract.

**REMEDIES FOR CONTRACTOR'S DEFAULT:** In the event Contractor is in default, OSU may, at its option, pursue any or all of the remedies available to it under this Contract and at law or in equity, including, but not limited to: (a) rejection of the services, (b) requiring Contractor to correct any defects without charge, (c) negotiation with Contractor to sell the services to OSU at a reduced price, (d) termination of the Contract, (e) withholding all moneys due for the services Contractor has failed to deliver within any scheduled completion dates or has performed inadequately or defectively, (f) initiation of an action or proceedings for damages, specific performance, or declaratory or injunctive relief, or (g) exercise of its right of set off. These remedies are cumulative to the extent the remedies are not inconsistent, and OSU may pursue any remedy or remedies singly, collectively, successively, or in any order whatsoever.

**RETIREMENT SYSTEM STATUS:** Contractor is not a contributing member of the Public Employees' Retirement System and will be responsible for any federal or state taxes applicable to payment under this Contract. Contractor will not, by virtue of this Contract, be eligible for federal Social Security, employment insurance, workers' compensation or the Public Employees' Retirement System, except as a self-employed individual.

**SAFETY AND HEALTH REQUIREMENTS/HAZARD COMMUNICATION:** Goods and services supplied under this Contract shall comply with all federal Occupational Safety and Health Administration (OSHA) requirements and with all Oregon safety and health requirements, including those of the State of Oregon Workers' Compensation Division. Contractor shall notify OSU prior to using products containing hazardous chemicals to which OSU employees may be exposed. Products containing hazardous chemicals are those products defined by Oregon Administrative Rules, Chapter 437. Upon OSU's request, Contractor shall immediately provide Material Safety Data Sheets, as required by OAR 437-155-025, for the products subject to this provision.

**SEVERABILITY:** The invalidity, illegality or enforceability of any provision of this Contract shall not affect the validity, legality or enforceability of any other provision of this Contract, which shall remain in full force and effect and shall be liberally construed in order to effectuate the purpose and intent of this Contract.

**SEXUAL HARASSMENT:** OSU has policies applicable to Contractors that prohibit sexual harassment and Contractor's company and employees are required to adhere to OSU's policy prohibiting sexual harassment in their interactions with members of the OSU community.

**STANDARD COMPONENTS:** Unless specified, Contractor shall provide goods with all components and accessories that the manufacturer lists as "standard" for goods.

**SURVIVAL:** The terms and conditions of this Contract that by their sense and context are intended to survive termination or expiration hereof shall so survive.

**TERMINATION:** OSU may terminate this Contract at any time prior to the execution of the Credit Agreement.

**THIRD PARTY BENEFICIARY:** OSU and Contractor are the only parties to this Contract and are the only parties entitled to enforce its terms. Nothing in this Contract gives, is intended to give, or shall be construed to give or provide any benefit or right, whether directly, indirectly, or otherwise, to third parties.

**WAIVER:** Failure of OSU to enforce any provision of this Contract will not constitute a waiver or relinquishment by OSU of the right to such performance in the future nor of the right to enforce any other provision of this Contract.

**WARRANTIES:** Unless specified, Contractor shall deliver goods that are new, unused and produced from current production inventory. Contractor shall provide goods manufactured from only those components that the manufacturer offers in the manufacturer's current parts catalogue for goods and carry full manufacturer warranties. Contractor warrants all goods delivered to be free from defects in labor, material, and manufacture and to be in compliance with specifications in the Solicitation Document. All implied or expressed warranty provisions of the Uniform Commercial Code, at ORS Chapter 72, are incorporated into this Contract. All warranties run to OSU.

**WORKERS' COMPENSATION:** The Contractor, its subcontractors, if any, and all employers providing work, labor or materials under this Contract are subject employers under the Oregon Workers' Compensation law and shall comply with ORS 656.017, which requires them to provide workers' compensation coverage that satisfies Oregon law for all their subject workers, unless such employees are exempt under ORS 656.126.

**MERGER:** THIS CONTRACT CONSTITUTES THE ENTIRE CONTRACT BETWEEN THE PARTIES. THERE ARE NO UNDERSTANDINGS, ORAL OR WRITTEN, NOT SPECIFIED HEREIN REGARDING THIS CONTRACT. NO AMENDMENT, CONSENT, OR WAIVER OF TERMS OF THIS CONTRACT SHALL BIND EITHER PARTY UNLESS IN WRITING AND SIGNED BY ALL PARTIES. ANY SUCH AMENDMENT, CONSENT, OR WAIVER IS EFFECTIVE ONLY IN THE SPECIFIC INSTANCE AND FOR THE SPECIFIC PURPOSE GIVEN.

**EXHIBIT B  
CERTIFICATIONS**

By signature on this certification the undersigned certifies that they are authorized to act on behalf of the Proposer and that under penalty of perjury the undersigned will comply with the following:

**SECTION I. OREGON TAX LAWS**

The undersigned hereby certifies under penalty of perjury that the Proposer, to the best of the undersigned's knowledge, is not in violation of any tax laws described in ORS 305.380(4).

**SECTION II. COMPLIANCE WITH SOLICITATION**

The undersigned agrees and certifies that they:

1. Have read, fully understands and agrees to be bound by the Request for Proposal and all Exhibits and Addenda to the Request for Proposal; and
2. Are an authorized representative of the Proposer, that the information provided is true and accurate, and that providing incorrect or incomplete information may be cause for rejection of the Proposal or Contract termination; and
3. Will furnish the designated item(s) and/or service(s) in accordance with the Request for Proposal and the Contract; and
4. Has provided a correct Federal Employer Identification Number or Social Security Number with the Proposal.

**SECTION III. PERMISSIVE COOPERATIVE PROCUREMENTS**

If Proposer is awarded a contract from this Request for Proposal, Proposer hereby (check one)

- agrees  
 disagrees

to offer the resulting contractual terms and prices to other public institutions in Oregon.

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (Type or Print): \_\_\_\_\_ Telephone:(\_\_\_\_\_)\_\_\_\_\_

Title: \_\_\_\_\_ Fax:(\_\_\_\_\_)\_\_\_\_\_

FEIN ID# or SSN# (required): \_\_\_\_\_ Email: \_\_\_\_\_

Company: \_\_\_\_\_

Address, City, State, Zip: \_\_\_\_\_

Construction Contractors Board (CCB) License Number (if applicable): \_\_\_\_\_

Business Designation (check one):

- Corporation     Partnership     LLC     Sole Proprietorship     Non-Profit

**EXHIBIT C  
REFERENCES**

**REFERENCE 1**

UNIVERSITY/COMPANY: \_\_\_\_\_ CONTACT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_  
CITY, STATE ZIP: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_  
WEBSITE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_  
GOODS OR SERVICES PROVIDED: \_\_\_\_\_

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**REFERENCE 2**

UNIVERSITY/COMPANY: \_\_\_\_\_ CONTACT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_  
CITY, STATE ZIP: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_  
WEBSITE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_  
GOODS OR SERVICES PROVIDED: \_\_\_\_\_

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**REFERENCE 3**

UNIVERSITY/COMPANY: \_\_\_\_\_ CONTACT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_  
CITY, STATE ZIP: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_  
WEBSITE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_  
GOODS OR SERVICES PROVIDED: \_\_\_\_\_

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**EXHIBIT D**  
**OREGON STATE UNIVERSITY REVOLVING CREDIT FACILITY OR SIMILAR FINANCIAL PRODUCT**  
**REQUESTED INFORMATION**

If you are interested in providing a credit facility to the University, provide the information requested below, in the order set forth.

To assist in the preparation of your proposal, the University's 2019 financial statements and the General Revenue Bonds, Series 2019 Official Statement can be obtained online.

- Audited Financial Statements June 30, 2019:  
[https://fa.oregonstate.edu/sites/fa.oregonstate.edu/files/Baff/2019\\_annual\\_financial\\_report.pdf](https://fa.oregonstate.edu/sites/fa.oregonstate.edu/files/Baff/2019_annual_financial_report.pdf)
- General Revenue Bonds, Series 2019 Official Statement:  
<https://emma.msrb.org/ER1213775-ER950185-ER1351186.pdf>

**1. Personnel:**

- a. Include a brief summary of lender experience in providing credit facilities to universities and/or other governmental entities, particularly in the state of Oregon.
- b. Please provide the contact information (email, address and phone) of the individuals who will be working with the University and their roles.
- c. Provide the name of the person authorized to negotiate final terms and conditions on behalf of the lender.

**2. Maximum Commitment Amount:**

- a. **Commitment Period:** Provide proposed maturity date and renewal terms including minimum notice period and terms and conditions for renewal.
- b. **Renewal Notice:** Indicate the amount of notice the lender will agree to provide regarding willingness to renew the credit facility, prior to maturity.

**3. Interest Rate and Bank Expenses:**

Please provide interest rates for the proposed credit facility(ies), including the following

- a. Rates for potential terms, which may range from 3 to 5 years, including rates and calculation methods for drawn and undrawn amounts and any maximum rates
- b. Proposed rate adjustments for potential changes in the University's public rating
- c. Interest payment frequency and day count conventions
- d. All expenses, such as upfront, commitment fees, and/or unused fee
- e. Default rate calculation

**4. Legal Fees:** Provide not-to-exceed bank legal fees to be paid by the University. If outside bank legal counsel is required, please provide contact information for at least 2 legal firms you would propose to use and the person from that firm that would serve as the primary contact for University selection.

**5. Draw Provisions:**

- a. Please provide any conditions for subsequent draws on the facility including timing, notice, minimum amounts and other provisions; if any.
- b. Clarify whether OSU has the option to designate each draw individually as tax-exempt or taxable, or if your proposal is solely for taxable or tax-exempt financing.

- 6. **Prepayment and Termination Provisions:** Describe the terms and calculation methodology for proposed pre-payment and termination penalties, if any. Please provide definitions of key terms, as necessary.
- 7. **Permanent Financing Provisions/Term Out:** Describe the availability, terms and process for providing a 3-year permanent financing of the outstanding balance at maturity.
- 8. **Lender Credit Ratings:** Please provide short-term and long-term credit ratings from any rating agencies currently maintaining such ratings, indicating if any of your ratings are under review by any rating agency and describing any changes in rating and/or rating outlook for your firm during the past four years 2016-2019. Please provide the most recent rating agency reports on your institution with your proposal.

<u>Rating Agency</u>	<u>Short-term Rating</u>	<u>Long-term Rating</u>	<u>Outlook</u>	<u>Changes 2016-2019</u>
Moody's Investors Service				
S&P Global Ratings				
Fitch Ratings				
Bauer Financial Star Rating				

- 9. **References:** Please provide a minimum of 3 references currently using a line of credit or similar credit facility, preferably in the higher education sector. **USE EXHIBIT C FOR REFERENCES.**
- 10. **Reporting Requirements:** The University posts annual financial information on EMMA (<https://emma.msrb.org/>) and expects the lender to rely upon EMMA as a resource for annual financial information. Please describe any additional reporting requirements and frequency thereof.
- 11. **Closing Date:** Please confirm whether or not you will commit to meet the University's expected closing date of July 6, 2020, assuming you are notified of selection by March 20, 2020. If so, state any conditions that may apply to your commitment. If not, state a date by which you are willing to commit to close.
- 12. **Conflicts of Interest:** Are there any conflicts of interests that could impact the contemplated transaction, and if so, please describe.
- 13. **LIBOR Transition:** The University is interested in credit facility products that do not use LIBOR-based rates. For those proposals based on LIBOR, please provide a description of how the transition from LIBOR will be addressed.
- 14. **Other Conditions or Material Terms:** Please detail any other conditions, material terms, and documentation (e.g. legal opinions) that would be required of OSU. Please describe or define any terms necessary to understand these conditions. Please provide any additional information that you regard as relevant to your proposal.



**EXHIBIT E**  
**FORMS OF CERTIFICATE OF PURCHASER AND**  
**ISSUE PRICE CERTIFICATE (FOR TAX-EXEMPT OBLIGATIONS)**

[DATE]

Oregon State University  
Corvallis, Oregon

Re: \_\_\_\_\_

Ladies and Gentlemen:

The undersigned, on behalf of \_\_\_\_\_ (the "Bank"), hereby acknowledges receipt of the above-referenced Note dated \_\_\_\_\_, to evidence \_\_\_\_\_ (the "\_\_\_\_\_") in the aggregate principal amount of not to exceed \$\_\_\_\_\_ as set forth in the \_\_\_\_\_, dated as of \_\_\_\_\_ (the "Agreement"), between the Bank and Oregon State University (the "University"). The undersigned acknowledges that the Notes were issued pursuant to Resolution No. \_\_\_\_\_ of the University adopted by the Board of Trustees of the University on \_\_\_\_\_ (the "Resolution"). Capitalized terms used in this letter have the meanings given such terms in the Resolution or the Agreement.

In connection with the acquisition of the \_\_\_\_\_ to evidence the \_\_\_\_\_ to be made under the Agreement, the Bank hereby makes the following representations upon which you may rely:

1. The Bank is a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act") and is a commercial bank organized under the laws of the United States, or any state thereof, or any other country which is a member of the Organization for Economic Cooperation and Development, or a political subdivision of any such country, and, in any such case, having a combined capital and surplus of not less than \$5,000,000,000 as of the date hereof, and is able to bear the economic risks of the \_\_\_\_\_.

2. The Bank has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other taxable obligations, to be able to evaluate the risks and merits of the Loans to the University to be evidenced by the \_\_\_\_\_. [The Bank acknowledges that interest earned on the Taxable Note is not excludable from gross income under the Internal Revenue Code of 1986, as amended (the "Code"), and the \_\_\_\_\_ have not been designated as a "qualified tax-exempt obligation" under Section 265(b)(3) of the Code.]

3. The Bank understands that each Note is payable solely from and secured by a pledge of General Revenues and the money and investments deposited into the Note Fund. Each Note does not constitute an indebtedness or obligation of the State, nor a charge upon revenue or property of the State. The Bank has no right to require the State, nor has the State any obligation or legal authorization, to levy any taxes or appropriate or expend any of its funds for the payment of the principal thereof or the interest thereon. The University has no taxing power. The University has pledged General Revenues and the money and investments deposited into the Note Fund to the payment of the principal of and interest on each Note when due. Each Note, together with other General Revenue obligations of the University including without limitation the Prior Bonds and any Additional Bonds, are equally and ratably payable from and secured by a pledge of General Revenues without preference, priority or distinction because of date of issue or otherwise. This pledge is valid and binding from the time of the adoption of the Resolution. The amounts so pledged and hereafter received by the University shall immediately be subject to the lien of this pledge without any physical delivery, filing or any other act. Except as

provided in the Resolution, the lien of this pledge shall be superior to all other claims and liens whatsoever to the fullest extent permitted by ORS 287A.310. Each Note is equally and ratably payable, without preference, priority or distinction because of date of issue or otherwise from General Revenues, together with other General Revenue obligations of the University, including without limitation the Prior Bonds and any Additional Bonds.

4. The Bank further understands that the Bond Act provides for full payment of State debt obligations evidenced by the University's obligations to make University-Paid State Bonds from legally available funds. On and after the date that amounts are transferred to the State Treasurer for deposit to be credited against the University-Paid State Bonds next coming due, and on and after the date amounts, if any, are paid to the State Treasurer to pay without duplication University-Paid State Bonds next coming due, such amounts are no longer part of the definition of General Revenues available to pay the principal of and interest on the Note. Until such date, the University-Paid State Bonds are payable on a *pari passu* basis with the Prior Bonds, any Additional Bonds and any Note subject to and to the extent provided in the Bond Act.

5. The Bank understands that no official statement, prospectus, offering circular or other offering statement containing material information with respect to the University or the \_\_\_\_\_ is being issued, that the \_\_\_\_\_ are unrated, and that it has made its own inquiry and analysis with respect to the University, the \_\_\_\_\_ and the security therefor, and other material factors affecting the security for and payment of the \_\_\_\_\_, and is relying solely on such inquiry and analysis in making the \_\_\_\_\_.

6. The Bank acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, to which a reasonable lender would attach significance in making lending decisions, and the Bank has had the opportunity to ask questions and receive answers from knowledgeable individuals and organizations concerning the University, the use of proceeds of the \_\_\_\_\_ and the \_\_\_\_\_ and the security therefor so that, as a reasonable lender, the Bank has been able to make its decision to make the \_\_\_\_\_ to the University.

7. The Bank acknowledges that it is purchasing the \_\_\_\_\_ for its own account and not with a present view toward resale or the distribution thereof, in that it does not now intend to resell or otherwise dispose of all or any part of its interests in the \_\_\_\_\_; *provided, however*, that the Bank reserves the right to sell, transfer or redistribute the \_\_\_\_\_, but agrees that any such sale, transfer or distribution by the Bank shall comply with Sections \_\_\_ and \_\_\_ of the Agreement.

8. The Bank understands that the \_\_\_\_\_ have not been registered pursuant to the 1933 Act or the securities laws of any state. The Bank further acknowledges that the \_\_\_\_\_ (i) are not being registered or otherwise qualified for sale under the "blue sky" laws and regulations of any state, and (ii) will not be listed on any securities exchange.

9. The Bank has had the opportunity to consult with and be advised by legal counsel as to the significance of this letter and it has satisfied itself that the \_\_\_\_\_ are a lawful under all applicable laws.

Very truly yours,

OREGON STATE UNIVERSITY  
[NAME OF OBLIGATION]  
Not to Exceed \$50,000,000

Certificate of Purchaser Regarding Issue Price

The undersigned duly authorized representative of \_\_\_\_\_ (the "Purchaser") hereby certifies in good faith as of the issue date for the \_\_\_\_\_ (the "Note") that:

Required for all private placements:

1. The Purchaser is paying the purchase price of \$\_\_\_\_\_ (the "Issue Price") for the Note, equal to the par amount of the Note. **[Draw Down: The Purchaser is paying the purchase price of par for the Note, up to the maximum authorized par amount of the Note of \$\_\_\_\_\_.]** The Note is not being issued in exchange for property.

**Or** The Purchaser is paying the purchase price of \$\_\_\_\_\_ (the "Issue Price") for the Note, equal to the par amount of the Note less original issue discount in the form of an origination fee of \$\_\_\_\_\_ paid by the [Borrower/Issuer]. The Note is not being issued in exchange for property.

2. The Purchaser is not acting as an Underwriter with respect to the Note. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Note (or any portion of the Note or any interest in the Note). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Note, and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Note to persons other than the Purchaser or a related party to the Purchaser.

*Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

*Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Note to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Note to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Note to the Public).

Loan fee that is not OID:

The Purchaser is being paid a fee (the "Loan Fee") of \$\_\_\_\_\_ with respect to the Note. The Loan Fee is a fee for the payment of services or property provided by the Purchaser and does not represent a payment in the nature of points.

Draw-down language:

On the date hereof, more than \$50,000 of the proceeds of the Note is being disbursed to the [Borrower][Issuer].

Reserve language:

The Purchaser has required the establishment and funding of the [Reserve Account] in the amount of the [Reserve Requirement] as a condition precedent for its purchase of the Note.

If Bank is providing 8038 calculations:

The computation of the yield of the Note for purposes of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), the weighted average maturity of the Note for federal tax Form [8038][8038-G], are all set forth in the attached Schedules. We have computed yield as the discount rate that, when used in computing the present value of all principal and interest payments to be made under the Note from the date of issuance, to maturity, produces an amount equal to the aggregate Issue Price; provided that, the Issuer is assumed to exercise or not exercise an option or combination of options (including an optional redemption provision) in a manner that minimizes yield on the Note and a holder is assumed to exercise or not exercise an option or combination of options in a manner that maximizes yield on the Note. The weighted average maturity of the Note is the sum of the products of the Issue Price of the Note and the number of years to maturity (taking into account mandatory redemptions), divided by the Issue Price of the Note. [To the extent that the payments on the Note are variable, the weighted average maturity has been determined based upon the reasonably expected payment schedule for the Note.]

To the extent that we provided certain computations that show a yield, issue price, weighted average maturity and certain other information with respect to the Note, as shown in the attached Schedules, these computations are based on our understanding of directions that we have received from Bond Counsel regarding interpretation of the applicable law. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by Bond Counsel. Nothing herein represents our interpretation of any laws or regulations under the Code.

All deals:

The Issuer [and the Borrower] may rely on the statements made herein in connection with making the representations set forth in the Federal Tax Certificate[s] and in its efforts to comply with the conditions imposed by the Code on the exclusion of interest on the Note from the gross income of their owners. Bond Counsel also may rely on this certificate for purposes of its opinion regarding the treatment of interest on the Note as excludable from gross income for federal income tax purposes. We acknowledge that Bond Counsel's opinion applies to amounts properly treated as interest on the Note and does not apply to fees, charges or contingent payments that may be paid with respect to the Note. In addition, we acknowledge that if the terms of the Note [or the Loan] are modified after the Issue Date, such modification may result in a reissuance which could have an adverse effect on the tax-exempt status of the Note. Capitalized terms used but not defined herein have the meanings given those terms in the Federal Tax Certificate[s].

Dated: \_\_\_\_\_

[Purchaser]

By: \_\_\_\_\_

**EXHIBIT F  
ESTIMATED DRAW SCHEDULE**

**Identified need for certain gift funded projects:**

**Beginning Balance                      FY2020                      \$20 million**

	Ending Balance	Paydown	Draw
FY2021	\$17 M	\$3 M	-
FY2022	14 M	3 M	-
FY2023	36 M	3 M	\$25 M
FY2024	22 M	14 M	-
FY2025	0	22 M	-