



Oklahoma Housing Finance Agency (OHFA)

Request for Proposals (RFP)

Managing Underwriter Services for the OHFA 2026 Single Family Mortgage Program

Issued: March 20, 2026



REQUEST FOR PROPOSALS (RFP)
Managing Underwriter Services
For the OHFA 2026 Single Family Mortgage Program

Issued By:

Oklahoma Housing Finance Agency (OHFA)
100 NW 63rd Street
Oklahoma City, OK 73116

Contact for Questions: OHFA
Procurement and Facilities Director
Email: ohfaprocurement@ohfa.org

Proposal Submission Deadline:
4:30 PM CST — April 20, 2026



Executive Summary

The Oklahoma Housing Finance Agency ("OHFA") is soliciting proposals from qualified financial institutions to serve as **Managing Underwriter**—either as sole Senior Manager or as part of a team of Managing Underwriters—for one or more bond transactions issued under the **OHFA 2026 Single Family Mortgage Program** (the "Program").

This procurement is conducted pursuant to the **Oklahoma Bond Oversight and Reform Act**, 62 O.S. § 695 et seq. ("H.B. 1444"), which governs selection processes for service providers involved in state-related bond transactions. Under H.B. 1444, OHFA must competitively select underwriters, bond counsel, trustee banks, financial advisors, master servicers, financial printers, and related service providers.

Service providers selected under this RFP will be engaged using the **Single Program** approach. Under this model, selected Managing Underwriters will support OHFA in structuring and executing multiple related Single Projects (bond transactions) within the 2026 Program.

OHFA anticipates issuing multiple series of Single-Family Mortgage Revenue Bonds under the **2018 General Indenture** and potentially addressing outstanding series under the **1994 Master Indenture** and **2009 Master Indenture**, as described herein. Underwriters may be required to structure fixed-rate or floating-rate transactions, coordinate with rating agencies and credit enhancers, support the sale and distribution of the bonds, and collaborate with OHFA's full financing team.

OHFA may invite the top three proposers to participate in virtual oral presentations before final selection.

The contract term will run from **June 29, 2026 through June 28, 2027**, with automatic extension to cover the closing of any bond issue authorized before June 28, 2027.

Final selection will be made by the OHFA Board of Trustees and is subject to approval by the **State Deputy Treasurer for Debt Management**.



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1. General Information

1.1 Introduction and Background

The Oklahoma Housing Finance Agency (“OHFA”) is requesting proposals from qualified firms to provide **Underwriting Services** in connection with the issuance of Single-Family Mortgage Revenue Bonds for the **OHFA 2026 Single Family Mortgage Program** ("2026 SF Program"). This RFP is issued in accordance with the Oklahoma Bond Oversight and Reform Act, 62 O.S. § 695.

The Act establishes required procedures for the selection of service providers involved in state-related bond transactions. These procedures apply to bond counsel, tax counsel, disclosure counsel, underwriter counsel, trustee banks, financial advisors, financial printers, and other related providers.

This procurement applies specifically to firms wishing to serve as Managing Underwriter to OHFA for mortgage revenue bond transactions planned for the 2026 program year.

OHFA expects multiple bond issues under the 2018 General Indenture, potentially including both tax-exempt and taxable single-family mortgage revenue bonds.

1.1.1 OHFA Bond Indenture History

OHFA currently has bond series outstanding under three master indentures:

- **1994 Master Indenture** – Several series remain outstanding; no new issuance is expected.
- **2009 Master Indenture** – Issued in connection with the federal NIBP program; limited bonds remain outstanding.
- **2018 General Indenture** – The current active indenture under which OHFA expects to issue new Single Family Mortgage Revenue Bonds for the 2026 Program.

Tables summarizing outstanding bonds under each indenture are preserved in OHFA’s internal reference materials and available upon written request via the open records request portal; <https://www.ohfa.org/open-records-requests-2/>.



1.2 Service Providers Sought – Managing Underwriter

OHFA seeks proposals from qualified firms to serve as **Managing Underwriter** or as a member of a **team of Managing Underwriters** for one or more negotiated or privately placed bond transactions under the 2026 Program.

Underwriters may also be required to:

- Participate in a Selling Group (if authorized).
- Serve as Placement Agent (for private placements, if designated).
- Participate in bidding syndicates (in competitive sales, without assisting in structuring).

1.3 Procuring and Contracting Agency

This RFP is issued by the Oklahoma Housing Finance Agency, a public trust created under Title 60, Oklahoma Statutes. The Governor of Oklahoma has approved OHFA's creation and accepted the beneficial interest on behalf of the State.

1.4 OHFA Reservation of Rights

OHFA reserves the right to:

- **Select firms under this RFP or under separate procurement**
- **Modify or terminate service provider assignments**
- **Reject any or all proposals**
- **Request interviews or additional information**
- **Negotiate fees**

Award contracts to the firms best meeting OHFA's needs

Final Selection is subject to approval by the Deputy Treasurer for Debt Management.



1.5 Clarification Procedures

Proposers may submit written questions regarding the RFP to:

OHFA

Procurement & Facilities Director

Email: ohfaprocurement@ohfa.org

Deadline to submit written questions:

4:30 PM CST — March 31, 2026

Answers will be shared with the firms that register their intent to propose.

1.5 Timetable

Activity	Date
RFP Issued	March 20, 2026
Deadline for Written Questions	March 31, 2026
OHFA Issues Written Answers	April 14, 2026
Proposal Deadline	4:30 PM CST — April 20, 2026
Virtual Interviews (Top 3)	May 4-8, 2026
OHFA Board Meeting	May 13, 2026

The Board may award a contract or may elect to request additional oral presentations.



1.6 Contract Term

The contract period for the **Managing Underwriter** will:

- **Begin: June 29, 2026**
- **End: June 28, 2027**

The term will automatically extend to include the closing of any bond issue for which the Board approved a **Specific Authorizing Resolution** prior to **June 28, 2027**.

The engagement begins with the first bond issue following the award.

A “**Specific Authorizing Resolution**” refers to a Board resolution granting final approval to issue a bond series, including limits on size, maturities, and compensation, but not necessarily including final pricing.

2. Preparing and Submitting a Proposal

2.1 Instructions

Proposers must respond clearly and completely to all requirements. Proposals should be concise, professional, and complete. Excessively elaborate materials are discouraged.

Proposals must address all sections referenced in Section 2.4, and all questions in Section 4.3.

2.2 Costs

OHFA will not reimburse proposers for any expenses incurred in preparing or submitting a proposal.



2.3 Submission Requirements

All proposals must be submitted via email to:

ohfaprocurement@ohfa.org

Subject line: OHFA Managing Underwriter RFP – [Firm Name]

The email must include:

- **Respondent name and address**
- **RFP title**
- **Proposal due date**

Proposal deadline:

4:30 PM CST — April 20, 2026

Late submissions will not be accepted.

2.4 Proposal Format

Proposals must include:

- 1. Cover Letter**
- 2. Table of Contents**
- 3. Sections 2.4.3 A–I described in this RFP**
- 4. Responses to all questions in Section 4.3**
- 5. Fee Proposal (Section 5)**

Proposals must be self-contained. OHFA will not reference prior submissions.



2.4.1 Cover Letter

The cover letter must:

- Identify the services applied for
 - Include the submission date
 - Be signed by an authorized representative of the firm
-

2.4.2 Table of Contents

A clear, organized Table of Contents must identify the starting page of each required section.

2.4.3 Required Sections

- A. Capital Strength
 - B. Single-Family Mortgage Revenue Bond Experience
 - C. Staffing
 - D. Floating Rate Bonds and Swaps Knowledge
 - E. Fees and Expenses
 - F. Litigation/Regulatory Matters
 - G. Underwriter Counsel Disclosures
 - H. Professional Liability Insurance
 - I. Compliance with Expense Policies
-

2.4.4 Response Requirements

Each question in Section 4.3 must be addressed in order, with:

- The question restated or summarized at the top of the first page of the response
- A maximum of 2 pages per question

Pre-printed materials unrelated to a specific response are discouraged.



2.5 Oral Interviews

OHFA will invite the top three proposers to participate in virtual interviews via Zoom. Key individuals proposed to work with OHFA must attend.

Failure to participate may result in rejection of the proposal.

3. Proposal Selection and Award Process —

OHFA reviews, scores, and selects proposals for Managing Underwriter services. This section describes the review steps, criteria, and final approval process used by agency staff and the OHFA Board.

3.1 Review of Mandatory Requirements

OHFA first examines proposals to determine whether they meet all required submission elements listed earlier in the RFP.

These include:

- Meeting the deadline
- Providing all required sections
- Submitting complete answers
- Following the required format

If a proposal does **not** satisfy the mandatory requirements, it may be removed from further consideration.



3.2 Scoring of Proposals

OHFA staff reviews and scores all proposals that meet the mandatory requirements.

The scoring process includes:

- A written evaluation of each section
- Assignment of numerical scores based on the RFP's evaluation criteria
- Ranking of firms based on total scores

The outcome of this step is a recommendation of the highest-ranked firm to the OHFA Board.

3.3 Award and Final Offers

The OHFA Board makes the final selection.

- The Board **is not required** to select the highest-scoring proposal.
- The Board may consider additional factors it deems relevant.
- The final award is subject to approval by the **State Deputy Treasurer for Debt Management**.
- OHFA may request additional information or presentations before the award.

3.4 Right to Reject Proposals and Negotiate Contract Terms

OHFA retains broad discretion in the procurement process.

Specifically:

- OHFA may reject any or all proposals.
- OHFA may negotiate specific contract terms with the selected proposer.
- If negotiations with the first-choice firm are unsuccessful, OHFA may negotiate with the next-ranked firm.
- Fees and expenses for each bond issue must ultimately be approved by the **State Deputy Treasurer for Debt Management** at the time of issuance.

3.5 Evaluation Criteria

The RFP’s evaluation criteria are based on the professional capacity and experience relevant to the services requested. Elements described include:

- Capital strength and financial stability
 - Experience with single-family mortgage revenue bonds (MRBs)
 - Staffing and proposed team qualifications
 - Experience serving as bond, tax, disclosure, or underwriter counsel
 - Fees and expenses
 - Oral presentation performance (for finalists)
 - References for top proposers
 - Overall experience with MRB programs
-

3.6 Notification of Award

After completing the evaluation and approval process, OHFA sends written notice to all proposers.

The notice identifies:

- The firm or firms selected for the engagement
 - Any contingencies (such as final approval by the State Deputy Treasurer for Debt Management)
-

4. General Proposal Requirements —

This section provides an overview of the services OHFA anticipates the selected Managing Underwriter will provide for the 2026 Single Family Mortgage Program. It also introduces the specific questions proposers must answer.



4.1 Introduction

This RFP outlines everything proposers need to provide Managing Underwriter services for the 2026 bond program. OHFA may issue multiple series of bonds and may need Managing Underwriter support across a range of tax-exempt and taxable transactions.

OHFA anticipates the Managing Underwriter will be involved in:

- Preparing legal documents
- Supporting OHFA during the structuring process
- Ensuring compliance with tax and securities laws

The scope of Underwriting services may vary based on market needs or Board decisions.

4.2 Description of Potential Transactions

The Oklahoma Housing Finance Agency Single Family Homeownership Loan Program could structure and implement multiple issues (typically quarterly) aggregating from \$60 million to \$200 million potentially with a blend of taxable and tax exempt bonds initially issued in fixed rate or floating rate mode.

4.2.1 Scope of Services – Sr. Managing Underwriter

The specialized services expected of Managing Underwriter for bonds that are sold through a negotiated public sale include but are not limited to:

- Structuring recommendations
- Market commentary
- Timing and method of sale recommendations
- Document review
- Managing bond sale, pricing, and distribution
- Supporting rating agency and credit enhancer processes
- Yield calculations and cash flow modeling (if requested)
- Assistance with reinvestment strategies



4.2.2 Scope of Services – Co. Managing Underwriter

In connection with the negotiated public sale bonds, the selected Co. Managing Underwriter provides support to include but not limited to the services outlined in section 4.2.1.

4.3 Mandatory Requirements —

This section lists items that proposers must address.

These topics are intended to help OHFA evaluate the firm’s qualifications, financial strength, regulatory standing, and potential conflicts.

All proposal requirements are mandatory, and failure to answer any requirement may result in disqualification by OHFA.

Oklahoma Statutory Certification (Effective Nov. 1, 2022)

By submitting a proposal, the proposer certifies agreement with the following **if both conditions apply**:

1. The company has **10 or more full-time employees; and**
2. The resulting contract is valued at **\$100,000 or more**, paid in whole or part with public funds.

If applicable, the proposer must certify that:

- The company **does not boycott energy companies**, and
- The company **will not boycott energy companies during the contract term**,
- And agrees that this representation will be included in the final contract.

Definitions (per Title 74 O.S. §12002 & §12005):

- **Company**: Any for-profit business entity (sole proprietorship, corporation, LLC, partnership, joint venture, etc.), including subsidiaries or affiliates.
- **Boycott energy company**: Actions taken *without an ordinary business purpose* to refuse business with or penalize companies involved in fossil-fuel energy production or companies that work with them.



Financial Capability Requirements

The successful proposer may be required to provide evidence demonstrating adequate financial capacity to perform the work. Acceptable evidence may include:

- Audited financial statements
 - Proof of general liability insurance
 - Errors & omissions (E&O) insurance
 - Workers' compensation
 - Any other insurance needed to protect OHFA and the proposer
-

Licensure Requirements

The successful proposer may also be required to show proof of **current compliance with all federal or state licensing requirements** that apply to the services being offered.

4.3.1 Capital Strength

State the dollar amount of proposer's excess net capital as of the end of the most recent fiscal year for which audited financial statements are available. Provide a statement as to the willingness and ability (under applicable SEC/NASD/MSRB rules) of proposer to commit its capital to underwrite (as sole managing underwriter) issues of OHFA bonds up to \$75-200 million. (Alternatively, state the maximum OHFA issue size which proposer is willing/able to underwrite as sole manager, if such amount is less than \$75-200 million.



4.3.2 Single Family MRB Experience

Provide the following summary data with respect to negotiated public offerings or private placements of long-term single-family mortgage revenue bonds for which proposer served as "book-running" senior manager, co-manager or Placement Agent, for the period indicated.

YEAR	SENIOR MANAGER		CO-MANAGER		PRIVATE PLACEMENT	
	# of Issues	\$ Volume	# of Issues	\$ Volume	# of Issues	\$ Volume
2025						
2024						
2023						
TOTAL						

\$Volume stated in millions

4.3.3 Staffing

Include brief resumes of the senior and support staff of proposer who will be assigned to OHFA's account, if proposer is chosen. Clearly state the degree of involvement of each such person in the development and/or execution of single family MRB transactions **during the past three years**. Identify the primary contact person(s) in connection with this proposal (include name, address, phone number and e-mail address).

4.3.4 Experience and Resources

- List all state housing financing agency bond issues in which your firm served as senior “book running” managing underwriter during the past two years.
- Discuss your firm’s experience in housing bond structuring and issuance including the number of directors and associates in your housing area.
- Discuss your firm’s Housing Finance Division including its experience and ability to handle different types of bond financing, including but not limited to, tax-exempt, taxable, variable rate, fixed rate and pass through bonds. Discuss the risks and benefits of the different types of structures and what you would recommend in today’s bond market.



- Discuss your firm’s ability, experience, and limitations with respect to serving HFAs in the role of remarketing agent, liquidity provider, and swap provider. Discuss your firm’s ability and willingness to provide these services to OHFA and the related fees your firm would propose. Include in your discussion your firm’s experience with various forms of variable rate debt and the advantages and disadvantages of each type. Discuss your firm’s ability and willingness to provide other forms of credit to OHFA and the related fees you would propose.
- Discuss your firm’s role and experience in providing financial products to HFAs for purpose of recycling prepayments and preserving volume cap.
- Discuss your firm’s institutional and retail bond sales capability. Provide examples of the competitive strengths that you would ascribe to your bond sales team. Discuss the difference in your firm’s efforts and success selling bonds to individual (not professional) retail investors if the role of your firm is book-running senior manager, co-senior manager or co-manager.
- List the amount of bonds from a primary market offering that were taken into inventory by the firm during calendar year 2024 when the firm served as senior “book running” managing underwriter. List the housing financing agency, series, amount and type of bond (i.e. serial, term, etc.).
- Provide a list of your state housing finance agency clients, noting whether you provide senior managing underwriter or co-managing underwriter services.



- If your firm is currently a senior manager, co-manager, or member of the Agency’s selling group, please describe specific contributions your firm has made to OHFA’s team since its appointment. If your firm is not currently a member of OHFA’s team, please describe specific contributions your firm has made during the past year for another HFA that issued single family bonds.
- Provide three state housing finance agency references that may be contacted during this RFP process.
- Detail your firm’s experience in structuring bonds that achieve the lowest cost of funds, the lowest cost of issuance, the least negative arbitrage and the maximum tax law spread.
- Discuss how your firm could be helpful to OHFA as it seeks to develop new programs for single family housing. Discuss any specific recommendations that you would propose for OHFA to consider.
- Discuss the outlook for housing bonds, including, but not limited to taxable, tax-exempt, PACs, premium bonds, and pass-through bond structures and the impact of issue size for each structure. Describe structures you would recommend OHFA utilize given your views of the current market and the limited availability of volume cap.
- How would your firm describe the “perfect” pricing in terms of subscription levels, mix between institutional, professional retail and individual retail orders, and the amount of bonds that are underwritten, including the level of adjustments, if any, to the scale.
- Describe your firm’s approach to premarketing and establishing the initial pricing wire. Discuss the factors that are involved in determining whether a transaction should initially be brought to market with a conservative scale versus an aggressive scale. Discuss your thoughts on presenting a scale based on your firm’s view of the market versus premarketing to investors to determine the initial scale.
- Discuss any strategies you might have to expand OHFA’s retail sales and institutional distribution. Include specific recommendations to enhance investor interest.
- Propose the syndicate procedures for the retail and institutional order periods, including order priorities and designation rules, that would be optimal for OHFA’s bond sales. Discuss your views on whether professional retail should be a separate priority from individual retail and whether professional retail should be subject to designation rules.



- Propose and justify how many senior and co-manager firms would be appropriate for OHFA's syndicate, and the types of firms that should be included. Discuss your thoughts on the practice of elevating one or more selling group members to co-manager positions and moving an equivalent number of co-managers to the selling group based on retail sale performance by each firm during the issuer's prior bond sale.

4.3.5 Litigation, Investigations and Regulatory Proceedings

Provide a summary of any material inquiries, investigations, or litigation occurring during the past two years (including those in progress) regarding the conduct of the proposer, the proposer's management, or any employee or official associated with the proposer.

Describe any related actions taken against proposer or employees by any court or regulatory authority, including fines, suspensions, censure, etc. For the purposes of this paragraph, "material" means anything involving claims of violation of state or federal securities laws.

Additionally, state whether there are any material pending investigations, or completed investigations within the past 2 years by the National Association of Securities Dealers, Inc. ("NASD"), the Municipal Securities Rulemaking Board ("MSRB"), the Securities Exchange Commission ("SEC"), the Oklahoma Securities Commission, or any other regulatory body (federal, state or local) regarding the conduct of the proposer, the proposer's management, or any employee or official associated with the proposing organization. If the statement is affirmative, provide a summary of such proceedings and the resolution or outcome thereof.

4.3.6 Underwriter Counsel

Identify the law firm(s) which proposer would consider employing as Underwriter Counsel and the reason(s) for such consideration. 12

Note: Under a separate RFP process with selection in May 2026, OHFA will be selecting Legal/Bond Counsel and Tax Counsel. It is anticipated that the selected Legal/Bond counsel firm will serve as Bond Counsel for each transaction and selected Tax Counsel will serve as Special Tax Counsel for each such transaction. The Managing Underwriters may either request the selected Tax Counsel as its underwriter counsel or select their own underwriter counsel subject to the condition that OHFA shall not be obligated to pay such



underwriter counsel a fee in excess of that amount agreed upon by OHFA's underwriter counsel designee.

4.3.7 Professional Liability Insurance Coverage

Indicate whether proposer maintains professional liability insurance coverage. If so, (i) state the name of the insurer, and the expiration date of the policy, and (ii) state whether it is your intent to maintain such coverage during the term of service contemplated by this RFP. State whether the policy excludes securities claims and state the policy limits unless the insurer prohibits disclosure of coverage amount.

4.3.8 Compliance with Expense Guidelines

State the proposer's willingness to always adhere to OHFA's Travel and Expense Guidelines. State the proposer's willingness to adhere to any amendments of these policies and to submit any disclosures requested in the above policies upon acceptance of the proposal.

4.3.9 Conflicts of Interest

Describe any conflicts or potential conflicts with OHFA or its Trustees or any financial interest, direct or indirect, in any contract between OHFA and any contractor or program participants. A list of OHFA's contractors and program participants is available from OHFA, upon request. Please describe your procedures for determining conflicts of interests.

4.3.10 Confidentiality of Nonpublic Personal Financial Information.

Describe your firm or institution's standards and safeguards to ensure the security and confidentiality of nonpublic personal financial information, to protect against threats or hazards to the security or integrity of such records and to protect against unauthorized access to or use of such records or information. The successful bidder may be required to execute a confidentiality agreement respecting personal nonpublic financial information.

4.4 No Proprietary Considerations

All information submitted in response to this RFP will be handled in accordance with the open records law of the State of Oklahoma and will be subject to inspection by the public. Data contained in the proposal, all documentation provided therein, and innovations developed because of these contractual services cannot be copyrighted or patented. All data, documentation, and innovations submitted in response to this Request for Proposal shall be deemed by OHFA to have been voluntarily placed in the public domain by



proposer, and may be used by OHFA, at its discretion, without incurring any liability to proposer for the use thereof by OHFA. **Under Oklahoma law, OHFA may not grant any proprietary considerations to any proposer**

5. Fee Proposal Requirements —

OHFA expects firms to explain their fees for Managing Underwriter services. The purpose of this section is to ensure transparency, comparability, and compliance with Oklahoma’s statutory requirements.

The fee proposal does not finalize compensation but gives OHFA and the Deputy Treasurer for Debt Management a basis for negotiating fees at the time of each bond issue.

5.1 General Instructions on Fee Proposals —

OHFA uses the following approach for cost scoring:

- OHFA assigns more points to lower-cost proposals
- The cost component is scored using a standard numerical formula
- OHFA may apply multiple analysis models to understand the true cost impact

It also emphasizes that **cost is only one factor** among several evaluation criteria.

OHFA reserves the right to interpret the fee data in whatever manner yields the clearest comparison between proposers.

5.2 Submitting Fee Proposals —

This part explains how proposed fees interact with Oklahoma’s oversight process.

Key points:

1. Fees must be approved by the State Deputy Treasurer for Debt Management.

Because Managing Underwriter fees are tied to state-related debt issuance, they must go through a formal oversight process.

2. OHFA can negotiate fees after the Board selects the preferred firm.

Negotiations proceed in the following sequence:



1. OHFA negotiates with the firm recommended for award
2. Terms are submitted to the Deputy Treasurer for approval
3. If an agreement cannot be reached, OHFA may negotiate with the next-ranked firm

3. All fees are finalized at the time of each bond sale.

Because each bond issue is unique—tax status, structure, size, timing—the final fee is set only when that specific issue closes.

OHFA clarifies that:

- Submission of a fee proposal does not guarantee acceptance
 - OHFA may negotiate any aspect of the proposed fee structure
-

5.3 Proposal Obligation Period —

This part explains the timeframe during which fee proposals remain valid.

Key elements:

1. Proposals remain valid for 60 days from the submission deadline.

This allows OHFA time to:

- Evaluate proposals
- Conduct interviews
- Prepare recommendations
- Seek approvals

2. Once accepted by OHFA and approved by the Deputy Treasurer, the fee proposal becomes the basis for the engagement. The engagement governs:

- The term of the 2026 Single Family Mortgage Program
- All Single Projects (bond issues) within that program period

3. Each bond transaction fee is negotiated individually.

Even after award, fees for each specific bond series must be approved at closing.



This balances transparency with flexibility for varying market and structuring conditions.

5.4 Contingent Billing for Each Single Project —

This subsection addresses the timing of payment:

Sr, and/or Co. Underwriting Manager is paid only if a bond transaction successfully closes.

This means:

- If a proposed bond issue does not close, no fees or expenses are owed
 - OHFA compensates Underwriting Manager only upon the completion of a financing
-

5.5 Fees and Expenses

Proposers must submit detailed discount breakouts, including:

- Management Fee
 - Takedown
 - Underwriting Fee
 - Expenses (incl. counsel, CUSIP, DTC, etc.)
-

6. Standard Contract Conditions —

These provisions describe expectations and conditions that apply to firms selected through the RFP process.

6.1 Acceptance of Proposal Content —

- The proposal submitted by the proposer, together with the RFP, shall become part of the contractual obligations of the proposer if selected.



- All proposal contents and the RFP are incorporated by reference into every contract between OHFA and the proposer related to the OHFA 2026 Single Family Mortgage Program.
- The successful proposer must incorporate all terms and conditions of this RFP and of its own submitted proposal into each contract or agreement related to the program, upon OHFA's request.
- Failure or refusal by the successful proposer to incorporate the required terms and conditions into any contract or transaction may result in cancellation of the award.

6.2 Recordkeeping and Retention —

- Must establish and maintain adequate records of all expenditures reimbursable by OHFA during the entire term of engagement.

Must maintain all records in accordance with:

- Generally accepted accounting procedures (GAAP)
- All applicable federal and state laws
- All requirements outlined in this RFP

Must allow OHFA full rights to:

- Audit
 - Examine
 - Copy
 - Transcribe
- any pertinent records or documents related to the contract resulting from this RFP.

Must retain all documents related to the contract for a **minimum of three (3) years** after final payment is made.

6.3 Travel Reimbursement —

- Any travel expenses must comply with the **Oklahoma State Travel Reimbursement Act**



- Anticipated travel costs should already be included in the fee proposal

The intent is to prevent unexpected or unapproved travel expenses during the engagement.

6.4 Non-Discrimination —

Selected firms are required to demonstrate non-discrimination in providing services, consistent with:

- State laws
- Federal regulations
- OHFA policy

Firms must cooperate with any investigations into discrimination-related complaints.

6.5 Confidentiality

Selected firms must protect the confidentiality of:

- OHFA's internal documents
- Borrower financial information
- Any other nonpublic or sensitive data

This may involve:

- Confidentiality agreements
- Secure data practices
- Restrictions on disclosure to third parties

Firms are expected to follow all applicable state and federal laws governing personal financial information.

6.6 Acts and Omissions —



Selected firms are expected to manage their personnel, associates, and subcontractors responsibly during the engagement. In practical terms, the agency expects the chosen firm to:

- Ensure its staff act professionally
- Prevent unauthorized disclosures of privileged or confidential information
- Maintain appropriate internal controls

The purpose of this requirement is to protect OHFA's interests and ensure that work performed on its behalf meets a consistent professional standard.

6.7 Hold Harmless —

The selected firm will be responsible for its own work and conduct.

In descriptive terms:

The selected proposer must agree to:

- **Hold harmless and indemnify OHFA**, including its:
 - Trustees
 - Officers
 - Servants
 - Employees
 - Agents
 - Consultants
- **Protect OHFA from any claims, demands, or liabilities** arising from:
 - Any act or omission by the proposer (underwriter)
 - Any act or omission by the proposers':
 - Agents
 - Contributing consultants
 - Associates



- Servants
- Employees
- **Ensure the indemnification applies specifically to activities performed under this contract.**

6.8 Termination of Agreement —

This subsection discusses the circumstances under which OHFA may discontinue a firm's engagement.

OHFA reserves the right to cancel, with 30 days' notice, any contract or agreement with the proposer relating to this RFP in whole or in part with or without evidence of the following:

1. **Noncompliance with RFP requirements**
For example, not providing services in the way the proposal described.
2. **Failure to follow federal or state laws or policies**
This includes procurement guidelines, reporting responsibilities, or statutory obligations.
3. **Improper use of funds or inconsistent reporting**
This refers to inaccurate invoices, unsupported expenses, or other irregularities.
4. **Performance issues**
If a provider consistently fails to meet expectations, OHFA may end the engagement.

Termination does not retroactively affect legitimate costs incurred before the termination notice.

6.9 Survival of Terms —

Certain expectations or obligations described in the RFP may continue even after the completion of a specific bond transaction.

For example:

- Responsibilities tied to confidentiality
- Record retention expectations



- Provisions involving audits or oversight

The intent is to ensure that all reporting and compliance requirements remain intact even after the closing of a bond issue.

6.10 News Releases —

OHFA manages communications related to its bond transactions.

- Proposers may not issue press releases or public statements related to services performed for OHFA without prior approval
 - OHFA retains discretion over public communication involving its programs and financings
-

6.11 Location of Relevant Documents —

This section informs proposers where required documents can be accessed.

- Necessary documents supporting the RFP process and bond transactions are available at OHFA’s administrative office 100 NW 63rd Street Oklahoma City OK 73116.
 - Requests for records should be submitted through OHFA’s open-records request system @ <https://www.ohfa.org/open-records-requests-2/>
-

7. Appendices —

These appendices contain forms that proposers must complete and submit with their proposal.

Below is a descriptive overview of each appendix.

Appendix I — Certificate of Independent Price Determination (Summary)

This certificate is designed to ensure that:

- The proposer developed its pricing independently



- Pricing was not discussed with other firms
 - No one attempted to influence another firm's proposal
-

Appendix II — Certificate of No Conflicting Relationships (Summary)

This appendix aims to identify and prevent conflicts of interest.

The form includes statements regarding:

- The proposer's confirmation that no conflicts exist
 - The absence of relationships that might influence the procurement process
 - Assurance that the firm can provide impartial services if selected
-

6.12 General Administrative Practices —

This subsection explains OHFA's expectations for administrative cooperation during the engagement. In descriptive terms, firms are informed that:

- OHFA values clear communication during all stages of a bond issue
 - The selected firm may need to coordinate with financial advisors, underwriters, auditors, and program partners
 - Timely responses and availability during key stages (drafting, pricing, closing) are considered essential
-

6.13 Additional Legal or Regulatory Requirements —

Various state or federal requirements may apply during the engagement.

These include but are not limited to:

- Adhering to applicable federal tax laws for mortgage revenue bonds
 - Following state-level ethics and procurement restrictions
 - Complying with federal disclosure standards for securities offerings
-



6.14 Amendments or Updates —

- OHFA may amend or update program guidelines, financing plans, or internal procedures
- The selected firm is expected to adapt its work accordingly
- Updates will be communicated during the engagement

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APPENDIX I

STATE OF OKLAHOMA

Certificate of Independent Price Determination -

By submission of this proposal, the proposer certifies that in connection with this procurement:

- (1) Prior to the date established herein as the deadline for proposal submission, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer, directly or indirectly, to any other proposer or to any competitor; and
- (2) No attempt has been made or will be made by the proposer to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Each person signing this proposal certifies that:

- (1) He/she is the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein and that he/she has not participated, and will not participate, in any action contrary to the restrictions cited above; or
- (2) He/she is not the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein, but that he/she has been authorized in writing to act as agent for the person responsible for such decision in certifying that such persons have not participated, and will not participate, in any action contrary to the restrictions cited above and as their agent does hereby so certify; and he/she has not participated, and will not participate, in any action contrary to the restrictions cited above.

DATE: _____ SIGNATURE: _____

SIGNATURE: _____

SIGNATURE: _____



APPENDIX II

STATE OF OKLAHOMA

Certificate of No Conflicting Relationships -

The undersigned hereby certifies that:

- (1) He/she is an officer of the proposer, authorized to commit the proposer to all terms and conditions outlined in this proposal.
- (2) No conflict of interest exists, or is likely to exist, between the proposer and the procuring agency.
- (3) No relationship exists between the proposer and the procuring agency or any of its employees that would in any way interfere with fair competition in the selection process; and
- (4) There is no relationship, contractual or otherwise, between the proposer and any other individual, firm or organization that may be a party to the contract that may be a conflict of interest or would in any way interfere with the proposer's ability to perform the duties described in the Request for Proposal.

DATE: _____ SIGNATURE: _____

SIGNATURE: _____

SIGNATURE: _____