Missouri Development Finance Board

MISSOURI DEVELOPMENT FINANCE BOARD
REQUEST FOR QUALIFICATIONS FOR FINANCIAL ADVISOR SERVICES

RFQ INFORMATION

Solicitation:	The Missouri Development Finance Board (the "Board") invites qualified firms to submit their qualifications related to providing the Board financial advisory services. The Board is seeking a firm to provide comprehensive recommendations and to assist the Board in complying with applicable laws and regulations related to potential borrowings related to a professional baseball stadium.
Proposal Due Date:	August 26, 2026, 5:00 p.m. local time
MDFB Contacts:	Mark Stombaugh, Executive Director (573) 751-8479 Mark.stombaugh.mdfb@ded.mo.gov Katie Long, Finance Programs Manager (573) 522-6101 Katie.long.mdfb@ded.mo.gov

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1. Introduction

The Missouri Development Finance Board (the "Board"), a body corporate and politic of the State of Missouri, invites proposals from qualified financial firms to provide comprehensive recommendations and to assist the Board in complying with applicable laws and regulations related to potential borrowings to the construction of a professional baseball stadium. It is anticipated that the selected firm will be engaged effective September 2026 through appropriate agreement or acknowledgements. Details of qualifications, services, and submission requirements are set forth below.

2. Background

The Board is organized under the Missouri Development Finance Board Act, Sections 100.250 to 100.297 RSMo, inclusive, and the Show-Me Sports Investment Act, Section 100.240 RSMo (collectively, the "Act").

The Board is a body corporate and politic of the State of Missouri. The Board was established pursuant to the Act in 1982 and consists of twelve members, eight of whom are appointed by the Governor, with the advice and consent of the Senate. The Lieutenant Governor, the Director of the Department of Economic Development, the Director of the Department of Agriculture, and the Director of the Department of Natural Resources serve as ex officio, voting members of the Board. No more than five of the eight appointed members may be of the same political party. Appointed members serve terms of four years. Each member of the Board continues to serve until a successor has been duly appointed and qualified.

The Board maintains its office in Jefferson City in the Riverview Office Building. The Board offers a variety of economic development and public infrastructure financing programs and funds for these programs from various sources, including loans and bond issues, loan and bond guarantees, grants, and state appropriations.

Additional information about the Board can be found in the Annual Comprehensive Financial Report, which is available by contacting the Board, and on the Board's website at www.mdfb.org.

3. General Scope of Services as Financial Advisory to the Board

The firm will be responsible for developing financing plans for debt issuances including recommended size, structure, and specific terms and conditions relating to financings for a professional baseball stadium. The firm is expected to be knowledgeable of the Board's financial operations, economic factors, and long-term capital program goals. The firm must have experience with debt issuances for state issuers, conduit issuers, and/or municipalities in the State of Missouri, and the Board desires to engage a firm with experience in professional stadium financings. Services may include, but are not limited to:

- Provide as-needed financial advice regarding market conditions and trends, financial products, credit and credit analysis, third party alternative financing.
- Present information to rating agencies on behalf of the Board, as needed.
- Create a plan for the Board to be fiscally responsible with its funding opportunities.
- Compile proposals for additional services needed.
- Attend meetings of the Board and its staff on an as-needed basis and make presentations to the Board if requested.
- Recommend either a negotiated or competitive sale for the Board's bonds and assist with selection of an underwriter or underwriting group.
- Coordinate and participate in all aspects of the bond issuance process, from creating and maintaining a schedule; preparing or reviewing statements, reports and resolutions; conducting independent analysis of financing alternatives; monitoring performance of underwriting teams; providing post-issuance analysis and all tasks during the process.
- Coordinate with bond counsel and other participants the timing and process of the bond issuance.
- Manage such matters as bond registration, printing, investment of proceeds and other matters related to the settlement and delivery of bonds and notes.
- Provide other financial services as requested.

The selected firm shall be responsible for documenting each task in a memorandum to the Board.

4. Required Information for Proposals

Each proposal should contain responses to the following:

1. General description of your firm's organization.

2. Identification of key personnel to provide services directly to the Board, including resumes/bios, applicable certification, and relevant Missouri experience or stadium financing experience.

3. Description of advisory experience, including a list of all bond issues for which assigned key personnel has served as financial advisor over the past three years, noting which personnel performed the services and a list of all services performed on each issue, e.g. financial advisor, etc., and specifically describing experience with large-scale debt issuances involving sports and/or entertainment venues of state and regional importance.

4. Provide a description of services to be provided in the following areas:
    a. Competitive sales
    b. Negotiated sales
    c. Bond rating reviews
    d. Other financial advisory services

5. List all state, municipal, and other public-sector clients served by the firm within the past three years, or longer for relevant work, including a contact person for each client with telephone and email information.

6. A statement of any pending investigation of the firm or enforcement or disciplinary actions taken within the past three years by the SEC or other regulatory bodies.

7. A disclosure of any affiliation or relationship that the firm has with any broker dealer.

5. Selection Criteria

The Board intends to select a financial advisor based upon staff's evaluation of the firm and the individuals representing the firm. The final choice will be the firm best qualified and capable of providing specified services to the Board in a timely and efficient manner. At this time, fees will not be considered as part of the evaluation or selection process.

The Board anticipates inviting selected firms to oral interviews following an initial evaluation of responses submitted.

6. Questions

If the respondent requires any additional information or has questions related to the RFQ document, the respondent must submit questions to mdfb@ded.mo.gov and copy katie.long.mdfb@ded.mo.gov.

7. Due Date of Proposal and Related Requirements

All responses must be received by **5:00 p.m. Local Time, August 26, 2026.**

All Proposals may be submitted electronically as one PDF document, titled "RFQ For Board Financial Advisor," followed by the name of the respondent via email to mdfb@ded.mo.gov. With copies also sent via email to Katie Long katie.long.mdfb@ded.mo.gov. This information should also appear in the subject line of the email.

The Board reserves the right to reject any and all responses, to waive any informalities or irregularities in any responses received, to re-advertise for responses, or take any other such actions that may be deemed to be in the best interest of the Board.

All responses, inquiries, or correspondence relating to or in reference to this RFQ, and all reports, charts, displays, and other documentation submitted shall become the property of the Board when received and shall not be returned. The Board reserves the right to use the material or any ideas submitted in response to this RFQ. Selection or rejection of any response does not affect this right. Any restrictions on the use of information contained within a response shall be clearly stated as such within the response. The Board will be able to comply with a request for confidentiality only to the extent allowed by law.

The Board is not responsible for any cost incurred in the process of responding to this RFQ or for any pre-contract costs incurred by participating in the selection process.

Firms responding to this Request are specifically denied the right to use the name of the Board for public advertising or reference in any form or medium without the express written permission of the Board.

Submission of a response indicates acceptance by the firm of the conditions contained in this RFQ, unless clearly and specifically noted in the response submitted and confirmed in the agreement between the Board and the firm selected.

If selected as the Board's financial advisor, neither the firm nor its principals will underwrite the Board's debt or submit a bid or response to purchase bonds from the Board, either directly or through participation in a syndicate or other means, during the term of the firm's financial advisor contract with the Board.

The Board reserves the right to terminate the selection process at any time, to reject any or all responses and to award the contract in the best interest of the Board.