



Oak Park Elementary School District 97

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TO: Dr. Carol Kelley, Superintendent of Schools
Members, Board of Education

FROM: Dr. Alicia Evans, Assistant Superintendent for Finance and Operations

RE: Underwriter Approval

DATE: September 12, 2017

In July 2017, William Blair announced that the company would no longer work in the municipal bond market. This impacts the D97 because William Blair has been working as our underwriter for DSEB issues.

In the future, the District is planning to issue \$57.5 million bonds for capital expansion and \$10 million in DSEB for summer 2018 mandatory health/life safety work and the Holmes expansion project. Therefore, a new underwriter will be needed to replace William Blair.

A request for proposals was published and interested parties were asked to respond no later than September 1, 2017. The following firms replied:

Mesirow Financial
Oppenheimer
PMA
Raymond James

The firms will be interviewed by members of FORC and administration during the month of September. A recommendation will be made to the Board of Education for consideration at its September 26, 2017 meeting.