



# Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street  
Chicago, IL 60611

## Legislation Details (With Text)

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**On agenda:** 8/14/2025      **Final action:** 8/14/2025

**Title:** Issue purchase order and enter into an agreement with Acacia Financial Group, Inc., for Contract 25-RFP-04 Financial Advisor for District Financing Programs, for a five-year period in an amount not to exceed \$177,125.00, Account 101-11000-612430, Requisition 1633042

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Contract 25-RFP-04 - Affirmative Action Goals Review - (Acacia Financial Group, Inc.)

Date	Ver.	Action By	Action	Result
8/14/2025	1	Board of Commissioners	Approved	Pass

### TRANSMITTAL LETTER FOR BOARD MEETING OF AUGUST 14, 2025

#### COMMITTEE ON PROCUREMENT

Mr. John P. Murray, Acting Executive Director

Issue purchase order and enter into an agreement with Acacia Financial Group, Inc., for Contract 25-RFP-04 Financial Advisor for District Financing Programs, for a five-year period in an amount not to exceed \$177,125.00, Account 101-11000-612430, Requisition 1633042

Dear Sir:

Authorization is requested to issue a purchase order and enter into an agreement with Acacia Financial Group, Inc., for financial advisory services related to the District financing program for a five-year period beginning as of the agreement date. The purpose of this contract is to provide the District with financial advisory services related to the District’s financing program for the next five years, in accordance with the Securities and Exchange Commission’s (“SEC”) 2014 ruling which requires each bond issuer to have an Independent Registered Municipal Advisor (“IRMA”) to review all advice and solicitation for business presented to the District. Therefore, the selected firm will provide the IRMA services and other financial consulting services as directed by the Treasurer. The District may extend the life of IRMA services for up to two-years, in one-year increments, subject to Board approval.

One or more eligible advisory firm may be requested to provide financial advisory services for any bond sales which may take place in the next five years. The District has identified eligible firms from the qualified respondents to this request for proposal (RFP) to serve as financial advisors in any bond sale transactions during the five-year period; this list of firms can be found in the attached Appendix A. Any such financial advisors will be appointed at the time of each bond sale with approval by the Board of Commissioners.

Contract 25-RFP-04 was advertised on February 26, 2025. Seven (7) responsive proposals were received by March 14, 2025. The RFP process was coordinated through the Director of Procurement and Materials Management. The evaluation committee which reviewed and evaluated the submitted RFP’s consisted of staff

from the Treasury, Law, and Procurement and Materials Management Departments. Responses were evaluated according to the criteria defined in the RFP, and firms were ranked based on the numeric score calculated by the evaluation committee.

Four firms were interviewed and submitted best and final cost proposal offers. A final evaluation matrix, including the interview evaluations and the best and final offers, resulted in an overall top ranking for Acacia Financial Group, Inc.

Acacia Financial Group, Inc., is a firm with highly experienced public finance professionals and a strong presence in Illinois. The firm has extensive experience serving water and sewer utility clients across the U.S. Acacia has been certified by the District's Diversity Section as a Woman-owned Business Enterprise. Inasmuch as the firm Acacia Financial Group, Inc., possesses a high degree of professional skill, it is requested that the Director of Procurement and Materials Management be authorized to issue a purchase order and enter into an agreement for a five-year period per Section 11.4 of the Purchasing Act, in an amount not to exceed \$177,125.00.

The scope of work for IRMA and other ongoing financial consulting services does not provide a practical or cost-effective opportunity for direct or indirect subcontracting; therefore, no goals were included for these services. Work is awarded directly by the District to each financial advisory firm appointed to participate in the bond sale.

The estimated expenditures are \$10,400.00 for 2025, \$35,425.00 per year for 2026 through 2029, and \$25,025.00 for 2030.

Funds for 2025 are available in account 101-11000-612430. Funds for 2026 through 2030 are contingent on the Board of Commissioners' approval of the District's budget for those years.

Requested, Steven J. Lux, Treasurer, SJL:jd:vb

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management

Respectfully Submitted, Precious Brady-Davis, Chairperson, Committee on Procurement

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for August 14, 2025

Attachment

INTEROFFICE MEMORANDUM  
METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO

DEPARTMENT: General Administration  
Diversity Section

DATE: July 18, 2025

TO: Steven J. Lux, Treasurer

FROM: Richard L. Martinez, Jr., Diversity Administrator *RLM/PCS*

SUBJECT: 25-RFP-04 Financial Advisory Services Related to the District Financing Program  
Review of Acacia Financial Group's WBE Status

Acacia Financial Group, Inc. submitted with their proposal a completed Minority-/Women-/Veteran-Owned Business Verification Form stating that the firm is certified as a women-owned business with the State of Illinois Central Management Services. Acacia Financial Group is 67.54% women owned. Therefore, Acacia Financial Group, Inc. meets the WBE requirements in this RFP.

Should you have any questions, please contact Ms. PJ Spencer, Senior Diversity Officer, at [spencerpj@mwr.org](mailto:spencerpj@mwr.org).

RLM/PCS

c: LoCascio, Morakalis, Delgado, Cornier, Kunath, Lopez, Valdez, Buenconsejo, File (2)