

REQUEST FOR INFORMATION (RFI)

CONSTRUCTION LOAN AND OTHER BUSINESS BANKING SERVICES



**TILLAMOOK
ESTUARIES
PARTNERSHIP**

RFI Submission Response Deadline:	Thursday, June 26, 2025
Time:	3:00 pm (PDT)
Location:	Tillamook Estuaries Partnership 613 Commercial Street PO Box 493 Garibaldi, Oregon 97118
Single Point of Contact:	Dr. Kristi Foster Executive Director Tillamook Estuaries Partnership 503-322-2222 kristi@tbnep.org

Table of Contents

1	GENERAL INFORMATION	1
1.1	INTRODUCTION	1
1.2	BACKGROUND	1
1.2.1	Construction Loan Background	2
1.2.2	High Interest Savings Account Background	3
1.2.3	Line of Credit Background	3
1.2.4	Business Checking Account Background	3
2	SUBMISSION INSTRUCTIONS	4
2.1	HOW TO SUBMIT	4
2.2	SCHEDULE OF RFI EVENTS	4
2.3	RFI CLARIFICATIONS AND ADDENDA	5
2.3.1	Questions or Requests for Clarification	5
2.3.2	Addenda	5
2.4	CONFIDENTIALITY	5
2.5	MODIFICATION/WITHDRAWAL OF SUBMITTALS	6
2.5.1	Modifications	6
2.5.2	Withdrawals	7
2.6	LATE SUBMISSIONS	7
2.7	SUBMITTER'S REPRESENTATIONS	7
2.8	TEP REQUESTS FOR CLARIFICATION, ADDITIONAL RESEARCH, AND REVISIONS	7
3	SUBMITTAL REQUIREMENTS	8
3.1	FORMATTING	8
3.2	SUBMITTAL COMPONENTS/SCOPE OF SERVICES	8
3.2.1	Introductory Letter	8
3.2.2	Construction Loan Scope of Services	8
3.2.3	High Interest Savings Account Scope of Services	9
3.2.4	Line of Credit Scope of Services	10
3.2.5	Business Checking Scope of Services	10

3.2.6	Service Enhancements	11
3.2.7	Bank Qualifications, Principal Officers, and Key Contacts:	11
4	EVALUATION PROCESS	11
4.1	SUBMITTAL EVALUATIONS	11
4.1.1	Selection Committee	12
4.1.2	Evaluation Criteria	12
4.1.3	Interview Panel, if applicable	12
4.2	SELECTION NOTIFICATIONS	13
5	ADDITIONAL INFORMATION	13
5.1	GOVERNING LAWS AND REGULATIONS	13
5.2	OWNERSHIP OF MATERIALS	13
5.3	CANCELLATION OF RFI; REJECTION OF SUBMITTAL; NO DAMAGES	13
5.4	COST OF SUBMITTING A PROPOSAL	14

1 GENERAL INFORMATION

1.1 INTRODUCTION

Tillamook Estuaries Partnership (TEP) is requesting information from qualified and experienced lending institutions about options for a construction loan for a new Estuary Science Center, to be located at 7855 Warren Street, Bay City, OR, 97107. TEP is also interested in bundling other banking services, which may include a high-interest savings account; business checking account; and a line of credit to cover operating costs during prolonged cash-flow shortages. (See Section 3.2 – Scope of Services). TEP's objective is to enter into a relationship with a financial institution that offers comprehensive solutions to our needs and can provide a tailored approach which involves excellent customer service, local support, and other factors beyond just price.

1.2 BACKGROUND

Tillamook Estuaries Partnership (TEP) is a 501(c)(3) non-profit organization and is one of 28 National Estuary Programs (NEP) working throughout the United States. TEP's core focus areas are water quality improvement, habitat restoration, and community engagement in support of Tillamook County's estuaries and watersheds. TEP is a non-regulatory, non-enforcement, science-based environmental organization that has served the local community for over 30 years. TEP's work follows a community-driven 10-year action agenda: its Comprehensive Conservation and Management Plan (CCMP).

TEP receives its backbone funding through the Environmental Protection Agency's (EPA's) administration of the NEP, which is authorized through the Clean Water Act Section 320, and through NEP-designated funding within the Infrastructure Investment and Jobs Act (IIJA). All of TEP's projects are funded through separate federal, state, local, and private grants and donations. Because TEP receives more than \$750,000 in federal grant funding each year, TEP undergoes an independent financial audit annually.

The following financial documents are available for review on TEP's website (<https://www.tbnep.org>):

- 2023 independent fiscal audit (Also available at <https://www.tbnep.org/reports-and-publications/>)
- EOY2024 Financial Statements
- 1QTR2025 Financial Statements

1.2.1 Construction Loan Background

In November 2024, TEP purchased its 0.95-acre property for cash and owns it outright. The property will be the site for its new Estuary Science Center (ESC). The ESC will house the headquarters of TEP including offices, wet and dry laboratories, a community meeting space with catering kitchen, an interpretive lobby and plaza, and parking areas. TEP also plans to build a residential duplex for visiting scientists and scholars on the property. The duplex may be included with the headquarters construction or built separately at a later date, depending on costs and financing. The headquarters building will be about 7,900 sf, not including the interpretive plaza. The residential building will be about 1200 sf.

The project site is directly north of the Kilchis Point Reserve (KPR), across Spruce Street. KPR is approximately 200 acres along Tillamook Bay in Bay City, Oregon. The Tillamook County Pioneer Museum (TCPM) owns, protects, maintains, and holds this land in public trust. Declared a County Heritage Site by the Tillamook County Commissioners in 2010, KPR is an important prehistoric and historic site. KPR was the site of one of the largest permanent Native American villages on the Northern Oregon Coast. TEP is partnering with the TCPM during the design phase of the project; both organizations are excited to work together to enhance the visitor experience between KPR's trails and TEP's future interpretive lobby and plaza.

TEP is working with Bearing Architecture and with Walker Macy (landscape design). TEP's Board has approved the hire of Cove Built Construction as the Construction Manager/General Contractor (CM/GC). This team, along with other subcontractors, are involved in the design and subsequent construction cost estimates. Construction designs and permitting are expected to be complete by 1QTR2026, with ground-breaking shortly thereafter. TEP has consulted with Lennox Insites to develop an interpretive strategy for the ESC and with Oregon State University's Institute for Policy Research and Engagement (IPRE) for a preliminary business operations plan. Both consultants will be re-engaged when the construction designs are close to complete.

Work products to date include, but are not limited to, the following which are available for review on TEP's Estuary Science Center webpage (<https://www.tbnep.org/programs/estuary-science-center/>)

- Conditional Use Permit for this project from the City of Bay City
- Geotechnical analysis of the site
- Topographic survey
- Phase I environmental assessment
- Schematic designs
- Draft project schedule

Construction designs, CM/GC contractor package, and construction budget are not yet available, but will be shared with the chosen financial institute(s) in accordance with the project schedule.

Currently, an old manufactured home is located on the property. TEP is working with the Bay City Fire Department to raze the house during a “burn-to-learn” training exercise in early June. TEP will be responsible for removing the demolished home and debris.

1.2.2 High Interest Savings Account Background

TEP receives the vast majority of its funding from federal and state grants. These grants are for reimbursable expenses and TEP is restricted from requesting drawdowns on these funds more than 3-5 days in advance of TEP’s payouts. TEP is not allowed to earn interest on these awarded funds. Therefore, TEP currently deposits these monies into a noninterest-bearing checking account.

However, TEP recently began receiving grants from Builders Initiative, a private foundation that awards its funds in advance and encourages earning interest on its awards as a way to increase funding for approved projects. In addition, TEP hired a Development Director in April, 2025 to implement a capital campaign for its ESC project and a long-term fundraising effort for TEP’s operational expenses. As a result of these campaigns, TEP anticipates a significant increase in donations and private foundation awards, which are eligible to be deposited into an interest-bearing account.

1.2.3 Line of Credit Background

As stated in Section 1.2.2, TEP is restricted from requesting drawdowns on its federal and state funds more than 3-5 days in advance of TEP’s payouts. That means TEP has limited cash on-hand to cover its costs and contractual obligations if the federal government shuts down for more than one week, if the administration freezes federal funding for any length of time, or if unexpected circumstances (like the covid pandemic shutdown) cause delays in federal or state abilities to disperse grant funds. TEP is interested in options for a line of credit to pay for salaries and cover backbone operational costs during these extreme events.

1.2.4 Business Checking Account Background

TEP currently has non-interest-bearing business checking and savings accounts that it accesses through our bank’s online portal. TEP prefers issuing electronic checks via our bank’s online bill pay platform. When paper checks are required, TEP’s Fiscal Policies provide guidance as to who has signature authority among TEP’s Board of Directors’ Officers and the Executive Director. TEP has multiple staff on its accounting team who require bank account access to make deposits and issue electronic payments, but who do not have paper check signing authorization. Nearly all of TEP’s check payments are below \$10,000 per check, with fewer than five (5) checks exceeding

this threshold in a typical month. In addition, TEP receives deposits and makes payments via wire transfers. TEP seeks opportunities for bundling its business checking account with the other financial services included in this RFI.

2 SUBMISSION INSTRUCTIONS

2.1 HOW TO SUBMIT

Four (4) print copies of the information packages (including attachments) and a thumb drive with an electronic copy shall be submitted and delivered by 3:00 PM on Thursday June 26, 2025, at 613 Commercial Street, Garibaldi, OR 97118. The packages do not need to be sealed.

2.2 SCHEDULE OF RFI EVENTS

TEP anticipates the following general timeline for receiving and evaluating the information packages and selecting a financial institution. TEP reserves the right to amend the selection process or the schedule if it is in TEP's best interest to do so.

Posting to RFI	Tuesday, June 3, 2025
Deadline for clarifications/questions about RFI from potential applicants	Wednesday, June 11 th at 3:00pm
Final response by TEP to clarifications/questions posted on TEP website	Thursday, June 12 th at 3:00pm
Submissions Due (to be delivered to TEP's Office)	Thursday, June 26th at 3:00pm
Evaluation of information packages complete	Thursday, July 10 th at Noon
Invitation for Interviews & Presentations, if applicable	Week of July 14th
Interview & Presentation Meetings, if applicable	Week of July 21st
Selection Committee makes recommendation to TEP Board for approval at Special Meeting (to be scheduled)	Week of July 21 st or July 28 th
TEP notifies Submitters of Board decision	Week of July 28th

2.3 RFI CLARIFICATIONS AND ADDENDA

2.3.1 Questions or Requests for Clarification

Any Submitter requiring clarification about this RFI may send specific questions or comments in writing to Kristi Foster, kristi@tbnep.org. Email is the preferred form of written communication. The deadline for submitting such questions is set forth in Section 2.2 above.

2.3.2 Addenda

TEP reserves the right to make changes to the RFI by written addenda. If TEP determines that a change or clarification is necessary, such information, clarification, or interpretation will be supplied in a written addendum, posted to TEP's website at <https://www.tbnep.org>.

- i. Submitters should consult TEP's website regularly and in accordance with the RFI schedule provided in Section 2.2 to ensure that they have not missed any addendum announcements. If a Submitter registers with Kristi Foster at kristi@tbnep.org, any addendum notification will be sent by email.
- ii. By submitting a response to this RFI, each Submitter thereby agrees that it accepts all risks, and waives all claims, associated with or related to its failure to obtain addendum information. Submitters will also be required to acknowledge each addendum in writing as part of their responses to this RFI. Statements made by TEP's representatives including, but not limited to, oral or written responses to a request for clarification, are not binding on TEP unless confirmed by written addendum.
- iii. No addenda will be issued later than five days before the date that submissions are due, except an addendum, if TEP deems necessary, postponing the due date for submissions, withdrawing the RFI, or modifying elements of the RFI resulting from delayed process.

2.4 CONFIDENTIALITY

TEP is subject to the Oregon Public Records Law (ORS 192.311 to 192.478), which requires TEP to disclose all records generated or received in the transaction of TEP business, except as expressly exempted under ORS 192.338 to 192.355, or other applicable laws.

TEP will not disclose records submitted in response to this RFI that are exempt from disclosure under the Oregon Public Records Law, subject to the following procedures and limit actions:

- i. The Submitter must mark all pages containing the records it has determined as confidential under Oregon Public Records Law and must segregate those pages in the following manner:
 - a. Such pages must be clearly marked "Confidential" on each page of the confidential document.
 - b. For printed documents, the confidential pages must be separated from other pages by providing the confidential pages to TEP in a separate envelope or package. For electronic documents, the confidential pages must be separated from other pages by providing the confidential pages to TEP in a separate file that includes "Confidential" in the file name.
 - c. In its response to this RFI, the Submitter must cite the specific statutory exemption in Oregon Records Law exempting such pages from disclosure.
 - d. Subsections (i) and (ii) above will prevail in the event these provisions conflict with formatting or response instructions elsewhere in this document.
 - e. Submitters may not mark an entire package confidentially. Should a package be submitted in this manner, TEP will hold no portion of the package as confidential, unless such a portion is segregated as required under subsection (b) above and is determined exempt from Oregon Public Records Law.

Notwithstanding the above procedures, TEP reserves the right to disclose information that TEP determines, in its sole discretion, is not exempt from disclosure or that TEP is directed to disclose by the district attorney or a court of competent jurisdiction. Prior to disclosing such information, TEP will make reasonable attempts to notify the Submitter of the pending disclosure.

2.5 MODIFICATION/WITHDRAWAL OF SUBMITTALS

Responses to this RFI submitted before the deadline may only be modified or withdrawn in person with proper identification, or by issuing a written request by email to the Single Point of Contact, prior to the due date and time.

2.5.1 Modifications

Modifications may be submitted via the same method as outlined in Section 2.1 above. The revised package should include the words "MODIFIED SUBMITTAL" on the cover page. It is the Submitter's responsibility to ensure that all previous versions of their package have been removed and only the final version of their package remains with TEP.

No deadline extensions will be granted for submitting modifications.

2.5.2 Withdrawals

Written requests for withdrawal must be so worded as not to reveal material contents of the original package. It is the Submitter's responsibility to ensure that all copies of their withdrawn package have been removed from TEP's office before the due date and time, at their own expense.

2.6 LATE SUBMISSIONS

All packages that are not received by the proposal due date and time in Section 2.2 will not be considered and will be returned unopened to the Submitter(s). Phone and facsimile packages will not be accepted. Delays due to mail and/or delivery handling including, but not limited to, delays within TEP's internal distribution or email systems, do not excuse the Submitter's responsibility for submitting its response to this RFI to the correct location by the deadline.

2.7 SUBMITTER'S REPRESENTATIONS

Each Submitter, by the act of submitting its response to this RFI, represents that:

- i. It has read and understands the RFI documents and its submittal is made in accordance with the RFI.
- ii. Its submission is based upon the requirements described in the RFI without exception, unless clearly stated in the response.
- iii. To its best knowledge and belief, no elected official, officer, employee, or person, whose salary is payable in whole or part by TEP, has a direct or indirect financial interest in the submission, or in the services to which it relates, or in any of the profits thereof other than as fully described in the Submitter's response to this RFI.
- iv. No officer, agent, or employee of the entity has a pecuniary interest in this submittal or has participated in negotiations on behalf of the entity; that the submittal is made in good faith without fraud, collusion, or connection of any kind with any other Submitter for the same RFI; it is responding to this RFI solely on its own behalf without connection with, or obligation to, any undisclosed person or firm.
- v. It has quality experience providing requested services in a capacity similar to the duties outlined within the scope of services.

2.8 TEP REQUESTS FOR CLARIFICATION, ADDITIONAL RESEARCH, AND REVISIONS

TEP reserves the right to obtain clarification of any point in a submittal or to obtain additional information necessary to properly evaluate a particular submittal. Failure of a Submitter to

respond to such a request for additional information or clarification may result in a finding that the Submitter is non-responsive and consequent rejection of the submittal.

TEP may obtain information from any legal source for clarification of any submittal or for information about any Submitter. TEP need not inform the Submitter of any intent to perform additional research or of any information thereby received.

TEP may perform, at its sole option, investigations of any Submitter. Information may include, but shall not necessarily be limited to, current litigation and reference checks. All such documents become part of the public records and may be disclosed accordingly.

TEP reserves the right to request clarifications of submittals after their submission and before award.

3 SUBMITTAL REQUIREMENTS

3.1 FORMATTING

Proposals should be prepared simply and economically, providing a straightforward, concise description of proposer capabilities to satisfy the requirements of this RFI. Emphasis should be on completeness and clarity of content. Proposals should not include plastic or spiral metal bindings. Page limits are provided in the respective sections below.

3.2 SUBMITTAL COMPONENTS/SCOPE OF SERVICES

All responses to this RFI must include the following components.

3.2.1 Introductory Letter

An Introductory Letter indicating the Submitters differentiating characteristics, why it is the right organization to provide TEP with the desired financial services, and how TEP benefits from selecting the organization. [1 page maximum]

3.2.2 Construction Loan Scope of Services

TEP anticipates the ESC design and permitting phases will continue through Jan2026, at which time TEP will have a Guaranteed Maximum Price (GMP) for construction. (See Draft Project Schedule on TEP's website.) TEP would prefer to continue directly to construction in 1QTR2026, while its capital campaign is underway.

Based on a high-level estimate, which is expected to be refined downward during its value engineering process, TEP estimates that hard costs (design, permitting, and construction costs) and soft costs will be approximately \$7 million and \$3 million, respectively. TEP may need to begin accessing funding for final designs and permitting as early as 4QTR2025.

Submittals are to include a narrative that describes up to three creative solutions for financing the ESC construction project [maximum 6 pages] that include, but are not limited to:

- i. Options for short-term interest-only payments on drawdowns through the end of construction, followed by conversion to a long-term loan.
 - a. Short-term and long-term loan types
 - b. Pricing
 - c. Rate Fix periods
 - d. Down payment requirements
 - e. Amortization periods
 - f. Prepayment penalties
 - g. Fees (Particularly Origination Fees and Conversion Fees)
 - h. Repayment Structure
 - i. Maturity
 - j. Any Other Conditions
- ii. What expenditures qualify toward TEP's down payment requirements and how far back can those payments have been made? For example, within the previous three years, TEP has funded a site assessment, feasibility study, interpretative strategy, schematic designs, site preparation, real estate purchase of the property, surveys, house removal, etc. totaling \$1.0-\$1.5 million depending on which services may be included.
- iii. How your financial institute might partner with TEP and its contractors (architect, construction manager, etc.) to track and manage spending and drawdowns during construction.
- iv. Options for financing office furnishings, laboratory equipment, and other soft costs.

3.2.3 High Interest Savings Account Scope of Services

TEP anticipates being able to make an initial deposit of \$100k-\$150k upon a high interest savings account. Additional deposits will occur throughout TEP's capital campaign and long-term fundraising. Transfers from this account to TEP's business checking will occur regularly, typically monthly, as the ESC project and other non-government funded projects progress.

Submittals are to include a narrative that describes options for a high interest savings account [limit 2 pages] with information regarding, but not limited to, the following:

- i. Minimum balance required
- ii. Interest rate(s)
- iii. Maximum balance insured by FDIC or other

- iv. If CDs or other investments are required to earn high interest rates, duration the funds must be invested and other specific terms and conditions
- v. Other terms and conditions for high interest savings

3.2.4 Line of Credit Scope of Services

In rare occasions of delayed access to federal or state grant funding as described in Section 1.2.3, TEP may need to access a line of credit to cover its basic salary and operational costs. TEP's expenses are approximately \$200,000 per month. To date, the longest government shutdown has been one month, but for operational security, TEP would prefer a safety net to cover three months. TEP's assets that can be used as collateral include the 0.95-acre property onto which the ESC will be built and the new building once construction is complete. The need for this line of credit will extend beyond construction and continue for the duration of the relationship between TEP and the chosen financial institution.

Submittals are to include a narrative that describes options for a line of credit [limit 2 pages] with information regarding, but not limited to, the following:

- i. Collateral options
- ii. Interest rate(s) and payback terms
- iii. Process for accessing funds, including timing
- iv. Other terms and conditions for line of credit

3.2.5 Business Checking Scope of Services

Submittals are to include a narrative that describes opportunities for bundling its business checking account (refer to Section 1.2.4) with the other financial services included in this RFI [maximum 3 pages]. The narrative should include, but is not limited to, the following:

- i. Who, with the TEP organization, can make deposits and withdrawals
- ii. Fees and costs of services, if any
- iii. Requirements of authorized primary account holder(s), e.g – must be a member of the Board, must be senior level management Staff.
- iv. Details of online bill pay platform
- v. Process for initiating and receiving payments via wire transfer and ACH, including any fees
- vi. Limits on number or amount of daily transfers between savings and checking accounts
- vii. How customer service requests are processed including average response time
- viii. Provide a sample of your bank's monthly detailed statement and account analysis statement. This sample may be included as an Attachment or Exhibit to your submittal and does not count toward the maximum number of pages for this section.

3.2.6 Service Enhancements

Submittals may include an optional narrative that describes opportunities for service enhancements [1 page maximum]. The narrative may include, but is not limited to, the following:

- i. Based on information presented in our RFI and your knowledge of the public sector, describe any enhancements, technological or otherwise, that we should consider to improve operational or cash management efficiency.
- ii. Any changes you would suggest to our current account structure that would enable us to maximize our earnings and/or decrease costs.

3.2.7 Bank Qualifications, Principal Officers, and Key Contacts:

Submittals are to include information about your financial institution and its ability to provide comprehensive services as described in this RFI [3 pages maximum]. This section should include, but is not limited to, the following:

- i. Qualifications - Criteria that your financial institution meets, such as being FDIC insured and having experience with non-profit accounts. Include applicable certifications, licenses, and/or special permits held.
- ii. Overall Capabilities - Demonstrated experience and customer satisfaction. Please include up to three references for us to contact.
- iii. Financial Strength and Stability - Your financial standing among your peers and the associated credit quality ratings.
- iv. Experience and Qualification of Assigned Relationship Manager - The credentials and experience of the person assigned to our relationship.
- v. Key Contacts - The credentials and experience of the people who will manage our checking, savings, and line of credit accounts once the ESC construction is completed and our long-term loan is in effect. Describe the internal reporting structure of these key contacts.

4 EVALUATION PROCESS

4.1 SUBMITTAL EVALUATIONS

Each submittal shall be evaluated on its completeness and quality in accordance with the criteria identified in this RFI by TEP's selection committee.

TEP reserves the right to exercise its discretion with regard to selecting who it will choose from the pool of submitters. For instance, TEP reserves the right to:

- i. Reject any and all responses to this RFI, if deemed to be in the best interest of TEP.
- ii. Seek clarification of any response to this RFI.
- iii. Although a single financial institution is preferred, TEP reserves the right to split this RFI's services between one or more institutions.

4.1.1 Selection Committee

A selection committee will be comprised of at least four (4) members from TEP's staff and Board of Directors. If interviews are determined by TEP to be needed, the interview panel may or may not consist of the same selection committee members.

Each member of the selection committee will independently score submittals in accordance with the evaluation criteria in Section 4.1.2.

4.1.2 Evaluation Criteria

Evaluation criteria and weighting factors for the proposal shall be as follows:

Criteria	Maximum Pages	Maximum Points
Introductory Letter	1	5
Construction Loan Services	6	25
High-Interest Savings Account Services	2	10
Line of Credit Services	2	10
Business Checking Services	3	25
Service Enhancements	1	5
Bank Qualifications, Principal Officers, Key Contacts	3	20
Total	18 (maximum)	100

4.1.3 Interview Panel, if applicable

If TEP convenes an interview panel, it may opt to interview up to the three (3) highest-scored financial institutions whose submittals evidence the highest level of qualification and experience to proceed to an oral interview and presentation. Submitters selected to interview and present will be required to have their Assigned Relationship Manager attend the interview and presentation.

No additions, deletions, or substitutions may be made to submittals during the interview and presentation that cannot be viewed as clarification.

TEP will provide any Submitters that are invited to the interview with guidelines, schedules, and other information prior to interview.

4.2 SELECTION NOTIFICATIONS

TEP will notify the chosen financial institution(s) in writing. TEP may choose to work with a given institution for less than the full Scope of Services described in this RFI.

All submitters who are not selected by TEP will also be notified in writing of TEP's final decision.

5 ADDITIONAL INFORMATION

5.1 GOVERNING LAWS AND REGULATIONS

Any dispute arising under this RFI or resulting financial institution selection will be governed by the laws of Tillamook County and Oregon State. Venue shall be in Tillamook County, Oregon, unless otherwise agreed by the parties.

5.2 OWNERSHIP OF MATERIALS

All material submitted in response to this RFI, or during any phase of this solicitation, becomes the property of TEP and will not be returned to proposers.

5.3 CANCELLATION OF RFI; REJECTION OF SUBMITTAL; NO DAMAGES

TEP reserves the right to cancel this RFI at any time or to reject any and all submittals, in-whole or in-part, if TEP determines that doing so is in the TEPs interest. TEP is not liable to any Submitter for any loss or expense caused by or resulting from the delay, suspension, or cancellation of the RFI or a Contract award, or the rejection of any Proposal.

As set forth in Section 4.1, TEP reserves the right to reject any or all submittals received as a result of this RFI if TEP determines that rejection is in TEP's interest. Reasons for rejection may include, but are not limited to, the following:

- i. Failure of the submitter to adhere to one or more of the provisions established in the RFI.
- ii. Failure of the submitter to follow the format specified herein.
- iii. Failure of the submitter to meet the date and time deadlines established herein.
- iv. Failure of the submitter to adhere to ethical and professional standards before, during, or following the selection process.

5.4 COST OF SUBMITTING A PROPOSAL

Submitters will bear sole responsibility for all costs incurred in preparing and providing their responses to this RFI, and costs to participate in interviews. TEP is not liable to any Submitter for any loss or expense caused by or resulting from the cancellation of a solicitation or rejection of a submittal.