

REQUEST FOR PROPOSALS
TO
ESTABLISH WISCONSIN'S GREEN
INNOVATION FUND

ISSUED BY:

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

ON: DECEMBER 4, 2023

All questions regarding this RFP must be submitted in writing to
Maiya Weber at maiya.weber@wedc.org by
DECEMBER 18, 2023, 5 PM CT

PROPOSALS MUST BE SUBMITTED ELECTRONICALLY AS A PDF DOCUMENT BY:
JANUARY 15, 2024, 5 PM CT

To:
Maiya Weber
maiya.weber@wedc.org

I. Scope

The Wisconsin Economic Development Corporation (WEDC) is seeking to engage qualified consulting firm(s) or nonprofit organization(s) to implement the structure for the Wisconsin Green Innovation Fund (Fund) in accordance with the principles and guidance of the Governor Ever's-appointed Green Ribbon Commission on Clean Energy and Environmental Innovation.

The purpose of this Request for Proposal (RFP) is to provide interested proposers with the information needed to prepare and submit a proposal. The selected proposer will work primarily with WEDC and the Department of Administration (DOA) to develop a formal structure and implementation plan for the Fund. This structure will:

- anticipate legislative or executive barriers to establishing the Fund, including establishing the Fund without financial support from the State of Wisconsin;
- address WEDC's financial lending abilities and financial products, as well as limitations and identify outside partners who may be able to take on the duties;
- a governance structure for the Fund;
- capitalization and funding streams (e.g., US Environmental Protection Agency's (US EPA) Greenhouse Gas Reduction Fund);
- target markets and clients – incorporating existing and future WEDC partners;
- a path for self-sustainability;
- and how to measure the impact of the Fund.

The structure will need to incorporate guidance provided by the Green Ribbon Commission on Clean Energy and Environmental Innovation. It should also address the WEDC's relationships with relevant partners and stakeholders who will play a key role in supporting the Fund. These entities will perform financial tasks that WEDC cannot perform due to statutory limitations, namely direct lending and bonding. Such partners may include but are not limited to the Public Service Commission of Wisconsin, DOA's Division of Energy, Housing, and Community Resources, DOA's Office of Sustainability and Clean Energy, and other Wisconsin state agencies; Wisconsin municipalities and counties to sell bonds; and third-party financial institutions to provide direct lending options, among other partners and responsibilities.

The assistance and services conducted under this RFP must include the following:

- a) An entrance meeting to review the scope of engagement.
- b) Design and implementation of a comprehensive plan for establishing and administering a Fund, including opportunities to seed the fund.
- c) Monthly and as-needed reporting to WEDC to provide updates on progress and challenges.
- d) A final report submitted to WEDC at the end of the contract period detailing the fund's structure and operation and other recommendations for on-going administration and improvement.

WEDC may elect to use responses to this RFP to establish preliminary qualification, a slate of eligible consultants, and/or finalize consultant selection. WEDC reserves the right to adjust qualification requirements and request additional information from respondents as necessary. WEDC invites

consultants to submit creative approaches that support growth and development of Wisconsin’s clean energy ecosystem and provide strong value and return on investment for the state’s economy.

II. Project Timeline

The work needed to be completed under this RFP is subject to tight timing constraints and ongoing review and policy guidance from the US EPA. Respondents must be prepared to conform to the following timeline. If this timeline is prohibitively restrictive, please indicate such and propose an alternate timeline.

Date	Event
December 4, 2023	WEDC RFP issued
December 22, 2023	Answers to submitted questions
January 15, 2024	Proposals due to WEDC
January 26, 2024	Committee review and final selections
February 16, 2024	Contracting and engagement
May 2024	Project Completion

III. Wisconsin Economic Development Corporation

WEDC is a public body, corporate and politic, governed by Chapter 238 of the Wisconsin Statutes. WEDC was created under 2011 Wisconsin Act 7 and 2011 Wisconsin Act 32 to replace the economic and community development operations of the former Wisconsin Department of Commerce and to serve as the State of Wisconsin’s lead economic development organization. WEDC is governed by a Board of Directors. WEDC’s Chief Executive Officer is appointed by the Governor. Under this structure, WEDC provides financial and technical assistance and services to Wisconsin businesses, communities, non-profit organizations, and residents for the purpose of strengthening economic development and creating and retaining jobs.

As of June 30, 2023, WEDC had approximately 124 employees, and operating expenditures for Fiscal Year 2023 totaled \$85 million, including \$33.5 million of federal funds. To finance its operating budget, revenues are derived primarily from state appropriations, loan repayments and other income.

WEDC operates three economic and community development divisions and eight finance and administrative departments, primarily located in Madison, Wisconsin, WEDC provides grants, loans, tax credits and other financial and technical assistance to its customers. WEDC does not make cash payments for tax or investor tax credits.

WEDC’s fiscal year ended June 30, 2023. The year 2012 was the first year of operations and the first year WEDC was audited. Documents relevant to that audit will be made available to interested proposers.

IV. Greenhouse Gas Reduction Fund

The Inflation Reduction Act (IRA) amended the Clean Air Act to create a new program, the US EPA’s Greenhouse Gas Reduction Fund (GGRF). The first-of-its-kind program will provide competitive grants to mobilize financing and leverage private capital for clean energy and climate projects that reduce greenhouse gas emissions – with an emphasis on projects that benefit low-income

and disadvantaged communities – and further the Biden-Harris Administration’s commitment to environmental justice.

The overarching objectives of the GGRF are to (1) reduce emissions of greenhouse gases and other air pollutants; (2) deliver benefits to low-income and disadvantaged communities; and (3) mobilize financing and private capital to stimulate additional deployment of greenhouse gas and air pollution reducing projects. Funding priorities will be described in the Notices of Funding Opportunities (NOFO). The US EPA expects to open competitions for funding under the GGRF by summer 2023.

The GGRF provides a \$27 billion investment through three grant competitions, of which the US EPA must obligate by September 30, 2024. The US EPA released NOFOs for the following competitions:

1. On July 14, 2023, [EPA released the \\$14 billion National Clean Investment Fund Notice of Funding Opportunity](#). The National Clean Investment Fund competition will provide grants to 2–3 national nonprofit clean financing institutions capable of partnering with the private sector to provide accessible, affordable financing for tens of thousands of clean technology projects across the country. These national nonprofit financing entities will enable families, small businesses, communities and many others to access the capital they need to install cost-saving and air pollution reducing clean technology projects—with at least 40% of capital flowing into low-income and disadvantaged communities. The WEDC and partners are in discussions with eligible entities who applied for this opportunity.
2. On July 14, 2023, [EPA released the \\$6 billion Clean Communities Investment Accelerator Notice of Funding Opportunity](#). The Clean Communities Investment Accelerator competition will provide grants to 2–7 hub nonprofits that will, in turn, deliver funding and technical assistance to build the clean financing capacity of local community lenders working in low-income and disadvantaged communities—so that underinvested communities have the capital they need to deploy clean technology projects. These hub nonprofits will enable hundreds of public, quasi-public, not-for-profit, and non-profit community lenders—such as community development financial institutions, credit unions, green banks, housing finance agencies, minority depository institutions, and many others—to finance clean technology projects in low-income and disadvantaged communities, with 100% of funds dedicated to these communities. The WEDC and partners are in discussions with eligible entities who applied for this opportunity.
3. On June 28, 2023, [EPA released the \\$7 billion Solar for All Notice of Funding Opportunity](#). Through this competition, Solar for All will award up to 60 grants to states, territories, Tribal governments, municipalities, and nonprofits to expand the number of low-income and disadvantaged communities primed for residential solar investment—enabling millions of low-income households to access affordable, resilient, and clean solar energy. This unprecedented Solar for All program is another example of how the Investing in America agenda is delivering for families across the country. Through Solar for All, the Greenhouse Gas Reduction Fund will transform the status quo, putting billions of dollars of solar panels on the homes of low-income families and closing the equity gap in access to solar energy. WEDC applied to the Solar for All program in October 2023.

V. Proposal Requirements

Proposers responding to this RFP must provide sufficient responses to all the below requests for information. Failure to respond to any of the requests may result in disqualification of the proposal.

a. Mandatory Requirements

- i. Proposers must be independent consulting or nonprofit organizations.
- ii. Proposers must provide a statement indicating the approach to designing and implementing Wisconsin's Green Innovation Fund.
- iii. Proposers must have a minimum of seven (7) years of experience in providing similar services.

b. Organizational and Staff Capabilities

- i. Provide a brief description of the proposer's history and organization. The Proposer must describe its organization in terms of the follow:
 - i. Size,
 - ii. Structure,
 - iii. Areas of practice, and
 - iv. Office location(s).
- ii. Describe the proposer's experience providing similar services (structuring a green bank, creating and deploying innovative financing mechanisms to advance clean energy initiatives and projects, and applying for federal funding). Please highlight experience providing such services to nonprofits, quasi-public, for profit, and government agencies.
- iii. Provide a list of at least three (3) relevant consulting engagements held by the proposer which indicates relevant experience.
- iv. Provide a list of all staff persons who will be involved in carrying out the tasks covered by this RFP, describing each in terms of their involvement in specific tasks and qualifications.
- v. Provide a resume for each staff person proposed to provide services under this RFP; each resume must include the qualifications, background, and experiences of the staff person. Limit to 2 pages per resume.
- vi. Provide a list of any subcontractors (individual or organizational) that the proposer intends to use when providing services under this RFP (note: the proposer is not required to use subcontractor(s). However, no subcontractors may be used without WEDC's written approval).
- vii. Provide a brief description of how the proposer's organization is working to promote diversity, equity inclusion and belonging.
- viii. Complete the Supplier Demographic Attestation form attached. [Supplier Demographic Attestation 10.11.2022.docx](#)

c. Technical Requirements/ Approach to the Project

- i. Describe, in detail, the proposer's structural approach to the project as outlined in Section I, including any additional data points, examples, or specifics provided by the proposer. Please indicate the types of organizations that will be vital to the success of the Green Innovation Fund and your experience working with them and how they may interact with each other, expertise in those fields, and the timeline for engaging each entity.
- ii. Provide a timeline for conducting the work under this RFP.
- iii. Describe the risk management plan for completing the work according to the timeline should something happen to the staff assigned to this project or other unforeseen circumstance may occur.
- iv. Describe the WEDC staff resources required for supporting the work under this RFP. In addition to the initial list of partners and stakeholders provided by WEDC, describe, in detail, any other information that WEDC will be required to provide to facilitate the work under this RFP.

- v. Please indicate in your proposal if the work under this RFP will be performed remotely, in person, or hybrid.
- vi. Provide a description of any special expertise or additional resources the proposer has, which will be available to the participating organizations as part of the work under this RFP (example: access to commercial lending resources, US EPA grant management resources, etc.).
- vii. Provide a brief description of any controversies or lawsuits in which the proposer is currently involved or to which the proposer has been a party during the past five (5) years.

d. Draft Contract Documents

Proposers shall submit draft contract documents from which negotiations may begin should the proposer be selected for the ultimate contract award.

e. Other Items

Please describe items not included in the scope of work under this RFP that the proposer recommends being completed to improve the structure of the Fund and application for federal funding. Include the price for any such extra items in the Cost Proposal as additional costs.

VI. Cost Proposal

Proposers should provide a fixed cost proposal for the structure and implementation of the Fund to be provided under this RFP including anticipated out-of-pocket costs. The cost proposal should include the estimated number of hours and billing rate for each level of team member assigned to the engagement. The actual cost shall not exceed the total cost of the services provided under this RFP. Please break out costs between the structural planning and implementation of the Fund as well as individual consulting services by hour. Costs for any additional services will be agreed upon when, and if, the services are needed.

VII. Terms and Conditions

The following terms and conditions affect responses to this RFP and any resulting contract. These terms shall be adhered to by any interested submitter and are non-negotiable.

1. Contract Term

The contract period may be up to three (3) years and may be renewed for up to one (1) year by mutual consent. The fixed cost should apply to the renewal periods.

2. Confidentiality

Proposer acknowledges that all information, data, records and documents disclosed by WEDC to proposer, or which come to proposer's attention during the course of its response to this RFP or performance under any resulting contract constitute valuable and proprietary assets of WEDC (Confidential Information). The proposer agrees not to disclose the Confidential Information, either directly or indirectly, to any person, entity or affiliate unless required to do so by legal process of law without prior authorization by WEDC. If required to disclose

Confidential Information by legal process, the proposer shall provide prompt notice to the WEDC, to ensure securing an appropriate protective order. Except as required to respond to this RFP or during the course of its performance under the terms of any resulting agreement, proposer shall not use any Confidential Information for its own purposes.

3. Conflict of Interests

Proposers' response to this RFP must include, in writing, the disclosure of any potential conflict of interests that may arise from proposer's performing these services for WEDC or participating organizations. Any resulting contract will require that if a vendor fails to disclose a potential conflict of interest, and if WEDC determines such failure to disclose involves a material conflict of interest, the vendor's contract may be declared to be void by WEDC and any amounts paid under the contract may be recovered by WEDC. Vendors shall advise WEDC of any changes in potential conflicts of interest.

4. Nondiscrimination

Pursuant to Wisconsin law, any contract resulting from this RFP will include the following language regarding nondiscrimination:

In connection with the performance of work under this contract, Licensor agrees not to discriminate against any employee or applicant for employment because of age, race, religion, color, handicap, sex, physical condition, developmental disability as defined in § 51.01(5), sexual orientation or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Except with respect to sexual orientation, Licensor further agrees to take affirmative action to ensure equal employment opportunities. Licensor agrees to post in conspicuous places, available for employees and applicants for employment, notices to be provided by the recipient officer setting forth the provisions of the nondiscrimination clause.

5. Public Records

Responses to this RFP, any communication with WEDC, and any resulting contract and work product are subject to the public records laws of the State of Wisconsin, § 19.31 et seq. Proposers shall mark documents "confidential" where appropriate for financial and other sensitive materials that should be, to the extent possible, be kept in confidence. WEDC will notify the proposer if it receives a public records request for materials marked confidential.

6. Registration with the Wisconsin Department of Financial Institutions.

Under Chapters 178, 179, 180, 181 and 183 of the Wisconsin Statutes foreign or non-Wisconsin corporations, nonstock corporations, limited partnerships, limited liability companies or limited liability partnerships ("Foreign Entity") shall not transact business in Wisconsin without obtaining a certificate of authority or registration from the Wisconsin Department of Financial Institutions ("DFI"). Wis. Stat. 180.1501(2) provides a non-exhaustive list of activities that do not constitute transacting business in Wisconsin. If an interested proposer is a Foreign Entity it will be required, prior to entering into any agreement

with WEDC, to obtain a certificate of authority or registration from DFI unless the interested proposed meet the requirements for a statutory exemption under Wis. Stat. 180.1501(2).

7. Insurance

If awarded the contract, the proposer shall maintain Worker's Compensation, Comprehensive General Liability, including Contractual Liability, and Automobile Liability insurance for any claims that may arise from operations under the contract.

VIII. RFP Process

a. Reasonable Accommodations

The WEDC will provide reasonable accommodations, including the provision of informational material in an alternative format, for individuals with disabilities upon request.

b. Communication with WEDC and Submitting Questions

All communications regarding this RFP shall be directed to Maiya Weber at maiya.weber@wedc.org. Information regarding this RFP obtained from other sources is unofficial and nonbinding. Communications with other sources may be cause for rejection of a proposal. All questions regarding this RFP must be submitted in writing via email to Maiya Weber at maiya.weber@wedc.org by DECEMBER 18, 2023, at 5 PM CT.

c. Incurring Costs

WEDC is not liable for any cost incurred by a vendor for responding to this RFP.

d. News Releases

News releases pertaining to the RFP, the acceptance, rejection, or evaluation of proposals shall not be made without the prior written approval of WEDC.

e. Submitting the Proposal

Proposers shall submit an electronic, Adobe PDF, version of their Proposal to Maiya Weber at maiya.weber@wedc.org no later than JANUARY 15, 2024, at 5 PM CT. **Hard copies will not be accepted.** Proposal responses should follow the sequence and outline presented in this RFP.

IX. Evaluation of RFP

a. Proposal Review, Verification, and Acceptance

WEDC shall review each proposal to verify that it meets all specified requirements in the RFP. Proposals that do not comply with instructions contained in the RFP may be rejected by WEDC. WEDC reserves the right to waive a particular specification if no proposer meets that specification. WEDC may request reports on the proposer's financial status. WEDC may reject a proposal if the proposer is determined to have inadequate financial means to provide the required service. WEDC retains the right to accept or reject any or all proposals, or accept or reject any part of a proposal, determined to be in the best interest of WEDC. WEDC shall be the sole judge as to compliance with the instructions contained in this RFP. Proposals shall be firm for acceptance for ninety (90) days from the date of proposal opening unless otherwise noted. A proposer may not modify its proposal after submission except to correct minor omissions or miscalculations as directed in writing by WEDC.

b. Evaluation Criteria

Proposals will be reviewed by an evaluation committee and/or WEDC's Contracts Committee. The committee(s) may review references, require oral interviews/presentations, and use the results in its review. Mandatory requirements must be met for a proposal to be considered for award under this RFP. Evaluation of the proposals will be based on the proposer's relevant experience providing similar services, the quality of the team dedicated to this project, the proposer's approach to the project and project timeline, and proposed fees.

c. Right to Reject Proposals and Negotiate with Proposers

WEDC reserves the right to reject any and all proposals and may enter into negotiations with multiple vendors regarding the terms of the contract and the cost proposal before determining the highest scoring proposer. WEDC shall not, under any circumstances, reveal a proposer's cost proposal to any other proposer prior to contracting for services.

d. Award Decision

The WEDC will make the award to the proposer(s) deemed to provide the services described in this RFP at the best value taking into consideration the proposers' overall quality of work, experience, expertise, and cost proposals.

e. Notice of Intent to Award

All proposers who respond to this RFP will be notified in writing of WEDC's intent to award the contract as a result of this RFP.