

**Request for Action
By
Board of Commissioners**

Approval of Maine Legal Counsel

1. Summary of Request

This Request for Action (“RFA”) seeks authorization from the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) to engage outside legal counsel for Mortgage Servicing Solutions (“MSS”), acting as the mortgage loan sub-servicer for Maine State Housing Authority (“MSHA”).

2. Discussion

Under its enabling act (R.I. Gen. Laws §42-55-2), RIHousing was created to address the housing needs of low- to moderate-income Rhode Islanders by encouraging the investment of private capital to stimulate the construction, rehabilitation, operation, retention, and maintenance of residential housing through the use of public financing, providing construction and mortgage loans to eligible homebuyers, and making provision for the purchase of mortgage loans. In order to accomplish these goals, RIHousing periodically engages a roster of outside legal counsel to provide legal services categorized according to the diverse legal needs of the corporation.

In Autumn 2024, RIHousing issued a Request for Proposals (“RFP”) seeking qualified firms to provide legal services in some or all of the following areas of representation in the State of Maine, where RIHousing, doing business as Mortgage Servicing Solutions, performs mortgage loan sub-servicing for MSHA, the Maine housing finance agency:

- General Litigation
- Bankruptcy/Creditor’s Rights, Foreclosure and Eviction

Notice of the RFP was posted on the MSHA, RIHousing, and R.I. Division of Purchases websites. In addition, the RFP was emailed to multiple attorneys and law firms that have expressed an interest in providing legal services to RIHousing in Maine, and Maine legal professional networks.

In response to the RFP, RIHousing received proposals from two (2) firms of varying sizes, geographic coverage, and experience, both applying for both areas of legal representation. A selection committee comprised of RIHousing staff (the “Selection Committee”) reviewed and evaluated the written proposals in accordance with the criteria outlined in the RFP, such as: the law firm’s experience, capacity to undertake the work, fee structure, experience with RIHousing programs, and determined that both proposals provided favorable responses and met the requirements outlined in the RFP.

The Selection Committee recommends engaging the firms listed in Attachment B. The selected firms will be placed on the RIHousing outside legal counsel roster and be engaged for three (3) years with an option to extend for an additional two (2) year term if determined to be in the corporation's best interests. The roster is not meant to replace, supplement, or supersede any existing engagement of law firms who provide

RIHousing with public finance counsel, corporate and litigation services, or other specialized representation. This roster will supersede legal engagements entered in 2019 for substantially similar legal counsel services.

3. Recommendation

The Selection Committee recommends that the Board of Commissioners approve the attached resolution authorizing RIHousing to engage outside legal counsel.

4. Attachments

- A. Resolution
- B. 2025 Maine Legal Services

Attachment A

Resolution of the Board of Commissioners of RIHousing and Mortgage Finance Corporation

- Whereas:** Rhode Island Housing and Mortgage Finance Corporation’s (“RIHousing”) enabling act provides it with all the power and authority to make and execute contracts necessary to exercise the powers and functions provided to it under the act (R.I. Gen. Laws §42-55-5(6)); and
- Whereas:** RIHousing has determined that it is in the best interest of the corporation to engage outside legal counsel to provide legal services in the State of Maine on an as-needed basis; and
- Whereas:** RIHousing has budgeted sufficient funding in its annual budget for these services; and
- Whereas:** RIHousing issued a Request for Proposals (“RFP”) for qualified firms to provide legal services related to General Litigation and Bankruptcy/Creditor’s Rights, Foreclosure and Eviction; and
- Whereas:** A selection committee (the “Selection Committee”) comprised of RIHousing staff reviewed the proposals according to the criteria set forth in the RFP; and
- Whereas:** The Selection Committee has determined that the firms proposed to be engaged to provide these services have the appropriate experience and capacity to undertake the work;

NOW, THEREFORE, IT IS HEREBY:

- Resolved:** that RIHousing be, and hereby is authorized, to engage those firms as set forth in Attachment B for legal services in accordance with the RFP and the proposals submitted in response thereto; and;
- Resolved:** that such engagements shall be for a three-year term, subject to renewal for an additional two years, for an acceptable rate of compensation as outlined in the Firms’ individual responses to the RFP;
- Resolved:** that the Executive Director and the General Counsel, each acting singly, be and hereby are authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolutions, including without limitation the authority to negotiate the terms and fees of the engagement as he or she may determine are in the best interests of RIHousing, and to execute any and all agreements or documents as he or she deems necessary to carry out the foregoing and to take such further actions as he or she deems necessary to carry out the foregoing resolutions.

Attachment B

Maine Legal Counsel Services

Creditor's Rights/Bankruptcy and Foreclosure/Eviction

Eaton Peabody

General Litigation and Bankruptcy/Creditor's Right

Perkins Thompson, P.A.