

**State of New Mexico  
Board of Finance**

**REQUEST FOR PROPOSALS (RFP)**

**Treasury Consulting Services**



**RFP# 21-341-4000-15882**

RFP Release Date: December 24, 2020

Proposal Due Date: January 13, 2021 (3:00 pm MST/MDT)

**ELECTRONIC-ONLY PROPOSAL SUBMISSION**

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# **I. INTRODUCTION**

## **A. PURPOSE OF THIS REQUEST FOR PROPOSALS**

The New Mexico State Board of Finance (hereinafter referred to as the “SBOF” or “Agency”) is issuing this Request for Proposals (RFP) to solicit sealed proposals to establish a contract through competitive negotiations for the procurement of treasury consulting services. The Scope of Services are further described in Section IV.A of this RFP.

## **B. BACKGROUND INFORMATION**

Pursuant to Section 6-1-1 Part E NMSA 1978 (1923, as amended through 1989), the SBOF has general supervision of the fiscal affairs of the state and of the safekeeping and depositing of all money and securities belonging to or in custody of the state. Pursuant to NMSA 1978 Section 6-10-35 (1923, as amended through 2010), the SBOF is authorized to designate a New Mexico bank or savings and loan association doing business in New Mexico as the fiscal agent for the State of New Mexico. Pursuant to 2.60.7 NMAC, the SBOF may accept and review proposals from banks and savings and loan associations to be fiscal agent of the state of New Mexico, submitted in response to a request for proposals issued in conformance with the state Procurement Code and the applicable regulations. Additionally, specific minimum qualifications and requirements are established in 2.60.7.8(A)(1)-(5) NMAC that must be included in any RFP(s) for designation of a fiscal agent.

The SBOF anticipates issuing an RFP or RFPs in 2021 to establish a fiscal agent for the state. Such procurement may also include procurement of related services that may not necessarily be provided by a fiscal agent but that must be procured for the State’s overall banking operations and may be provided by the State’s current fiscal agent bank. The State intends to issue such RFP(s) following review of the State’s existing banking structure and treasury requirements.

## **C. SCOPE OF PROCUREMENT**

The initial contract for the prescribed scope of services shall be for a period of 15 months, effective February 1, 2021. There is one option to extend for an additional 6 months. The successful Offeror shall review the State of New Mexico’s banking framework, provide a recommendation to achieve the most efficient architecture, assist in the development of an RFP or RFPs for a Fiscal Agent bank, as well as related treasury services, and assist in procuring such services. The Scope of Services are further described in Section IV.A of this RFP.

The resulting contract will be a single award. This procurement will result in a contractual agreement between two parties; the procurement may ONLY be used by those two parties exclusively.

## **D. PROCUREMENT MANAGER**

The Agency has assigned a Procurement Manager who is responsible for the conduct of this procurement whose name, address, telephone number and e-mail address are listed below:

Name: Ashley Leach, Procurement Manager  
Telephone: (505) 629-9745  
Email: Ashley.Leach@state.nm.us

1. **Any inquiries or requests** regarding this procurement should be submitted, in writing, to the Procurement Manager. Offerors may contact **ONLY** the Procurement Manager regarding this procurement. Other state employees or Evaluation Committee members do not have the authority to respond on behalf of the Agency.
2. **Protests of the solicitation or award must be submitted in writing to the Protest Manager identified in Section II.B.11.** As a Protest Manager has been named in this Request for Proposals, pursuant to §13-1-172, NMSA 1978 and 1.4.1.82 NMAC, **ONLY** protests delivered directly to the Protest Manager in writing and in a timely fashion will be considered to have been submitted properly and in accordance with statute, rule and this Request for Proposals. Protests submitted or delivered to the Procurement Manager will **NOT** be considered properly submitted.

#### **E. PROPOSAL SUBMISSION**

*Submissions of all proposals must be made electronically following instructions available at [http://nmdfa.state.nm.us/Request for Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx). Instructions will be made available no later than one (1) week prior to the submission deadline. See Section II.A, Sequence of Events.*

#### **F. DEFINITION OF TERMINOLOGY**

This section contains definitions of terms used throughout this procurement document, including appropriate abbreviations:

1. “**Agency**” means the New Mexico State Board of Finance (SBOF).
2. “**Award**” means the final execution of the contract document.
3. “**Banking Subcommittee**” means a committee comprising two State Board of Finance Board members and supported by State Board of Finance staff.
4. “**Confidential**” means confidential financial information concerning Offeror’s organization and data that qualifies as a trade secret in accordance with the Uniform Trade Secrets Act §§57-3-A-1 through 57-3A-7, NMSA 1978,. See also NMAC 1.4.1.45. The following items may **not** be labelled as confidential: Offeror’s submitted Cost response, Staff/Personnel Resumes/Bios (excluding personal information such as personal telephone

numbers and/or home addresses), and other submitted data that is **not** confidential financial information or that qualifies under the Uniform Trade Secrets Act.

5. “**Contract**” means any agreement for the procurement of items of tangible personal property, services or construction.
6. “**Contractor**” means any business having a contract with a state agency or local public body.
7. “**DFA**” means the Department of Finance and Administration, which is the State agency within which the State Board of Finance is included.
8. “**Determination**” means the written documentation of a decision of a procurement officer including findings of fact required to support a decision. A determination becomes part of the procurement file to which it pertains.
9. “**Desirable**” – the terms “may,” “can,” “should,” “preferably,” or “prefers” identify a desirable or discretionary item or factor.
10. “**Electronic Submission**” means a successful submittal of Offeror’s proposal via the method and instructions detailed at [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx), in such cases where submissions are accepted.
11. “**Electronic Version/Copy**” means a digital form consisting of text, images or both readable on computers or other electronic devices that includes all content the proposals contain. The digital form must be submitted via the method and instructions detailed at [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx).
12. “**Evaluation Committee**” means a body appointed to perform the evaluation of Offerors’ proposals.
13. “**Evaluation Committee Report**” means a report prepared by the Procurement Manager and the Evaluation Committee to support the Committee’s recommendation for contract award. It will contain scores and written evaluations of all responsive Offeror proposals.
14. “**Final Award**” means, in the context of this Request for Proposals and all its attendant documents, that point at which the final required signature on the contract(s) resulting from the procurement has been affixed to the contract(s) thus making it fully executed.
15. “**Finalist**” means an Offeror who meets all the mandatory specifications of this Request for Proposals and whose score on evaluation factors is sufficiently high to merit further consideration by the Evaluation Committee.
16. “**Hourly Rate**” means the proposed fully loaded maximum hourly rates that include travel, per diem, fringe benefits and any overhead costs for contractor personnel, as well as subcontractor personnel if appropriate.

17. “**Mandatory**” – the terms “must,” “shall” “will,” “is required,” or “are required,” identify a mandatory item or factor. Failure to meet a mandatory item or factor may result in the rejection of the Offeror’s proposal.
18. “**Minor Irregularities**” means anything in the proposal that does not affect the price, quality and/or quantity, or any other mandatory requirement.
19. “**Offeror**” is any person, corporation, or partnership who chooses to submit a proposal.
20. “**Price Agreement**” means a definite quantity contract or indefinite quantity contract which requires the contractor to furnish items of tangible personal property, services or construction to a state agency or a local public body which issues a purchase order, if the purchase order is within the quantity limitations of the contract, if any.
21. “**Procurement Manager**” means any person or designee authorized by a state agency or local public body to enter into or administer contracts and make written determinations with respect thereto.
22. “**Procuring Agency**” means all State of New Mexico agencies, commissions, institutions, political subdivisions and local public bodies allowed by law to entertain procurements.
23. “**Project**” means a temporary process undertaken to solve a well-defined goal or objective with clearly defined start and end times, a set of clearly defined tasks, and a budget. The project terminates once the project scope is achieved and project acceptance is given by the project executive sponsor.
24. “**Redacted**” means a version/copy of the Offeror’s proposal with the information considered proprietary or confidential (as defined by §§57-3A-1 to 57-3A-7, NMSA 1978 and NMAC 1.4.1.45 and summarized herein and outlined in Section II.C.8 of this RFP) blacked-out BUT NOT omitted or removed.
25. “**Request for Proposals (RFP)**” means all documents, including those attached or incorporated by reference, used for soliciting proposals.
26. “**Responsible Offeror**” means an Offeror who submits a responsive proposal and who has furnished, when required, information and data to prove that his financial resources, production or service facilities, personnel, service reputation and experience are adequate to make satisfactory delivery of the services, or items of tangible personal property described in the proposal.
27. “**Responsive Offer**” or means an offer which conforms in all material respects to the requirements set forth in the request for proposals. Material respects of a request for proposals include, but are not limited to price, quality, quantity or delivery requirements.
28. “**SBOF**” means the New Mexico State Board of Finance.

29. **“Sealed”** means, in terms of a non-electronic submission, that the proposal is enclosed in a package which is completely fastened in such a way that nothing can be added or removed. Open packages submitted will not be accepted except for packages that may have been damaged by the delivery service itself. The State reserves the right, however, to accept or reject packages where there may have been damage done by the delivery service itself. Whether a package has been damaged by the delivery service or left unfastened and should or should not be accepted is a determination to be made by the Procurement Manager. By submitting a proposal, the Offeror agrees to and concurs with this process and accepts the determination of the Procurement Manager in such cases.
30. **“SPD”** means State Purchasing Division of the New Mexico State General Services Department.
31. **“Staff”** means any individual who is a full-time, part-time, or an independently contracted employee with the Offerors’ company.
32. **“State (the State)”** means the State of New Mexico.
33. **“State Agency”** means any department, commission, council, board, committee, institution, legislative body, agency, government corporation, educational institution or official of the executive, legislative or judicial branch of the government of this state. “State agency” includes the Purchasing Division of the General Services Department and the State Purchasing Agent but does not include local public bodies.
34. **“State Purchasing Agent”** means the Director of the Purchasing Division of the General Services Department.
35. **“Statement of Concurrence”** means an affirmative statement from the Offeror to the required specification agreeing to comply and concur with the stated requirement(s). This statement shall be included in Offerors proposal. (E.g. “We concur,” “Understands and Complies,” “Comply,” “Will Comply if Applicable,” etc.)
36. **“STO”** means the New Mexico State Treasurer’s Office.
37. **“TSC”** means the Treasury Services Committee and is a task force comprising multiple State agency representatives with material interest and/or involvement in the procurement of and contract(s) for banking and treasury services, the Banking Subcommittee, and State Board of Finance, DFA, and State Treasurer’s Office staff.
38. **“Unredacted”** means a version/copy of the proposal containing all complete information; including any that the Offeror would otherwise consider confidential, such copy for use only for the purposes of evaluation.
39. **“Written”** means typewritten on standard 8 ½ x 11 inch paper. Larger paper is permissible for charts, spreadsheets, etc.

## **G. PROCUREMENT LIBRARY**

A procurement library has been established. Offerors are encouraged to review the material contained in the Procurement Library by selecting the links provided at [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx). The library contains the information listed below:

1. Fiscal agent of New Mexico; state checking depositories; state depositories; designation by board of finance (Chapter 6, Article 10 NMSA 1978);
2. Procedures for Designating a Fiscal Agent and Custody Bank of New Mexico (Title 2, Chapter 60, Part 7 NMAC);
3. Current Contract for Fiscal Agent Bank Services, as amended;
4. New Mexico Banking Structure Diagram; and
5. State of New Mexico Account Analysis Summary for July 2019 to August 2020.

An Electronic version of the RFP, Questions & Answers, RFP Amendments, etc. are available at: [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx).

## II. CONDITIONS GOVERNING THE PROCUREMENT

This section of the RFP contains the schedule of events, the descriptions of each event, and the conditions governing this procurement.

### A. SEQUENCE OF EVENTS

The Procurement Manager will make every effort to adhere to the following schedule:

Action	Responsible Party	Due Dates
1. Issue RFP	SBOF	December 24, 2020
2. Acknowledgement of Receipt Form	Potential Offerors	December 29, 2020
3. Deadline to submit Written Questions	Potential Offerors	January 4, 2021
4. Response to Written Questions	Procurement Manager	January 7, 2021
<b>5. Submission of Proposal</b>	<b>Potential Offerors</b>	<b>January 13, 2021</b>
6.* Proposal Evaluation	Evaluation Committee	January 14 through January 18, 2021
7.* Selection of Finalists	Evaluation Committee	January 19, 2021
8. SBOF Approval to Award Contract	SBOF Staff & Board	January 20, 2021
9.* Finalize Contractual Agreements	Agency/Finalist Offerors	January 20 through January 25, 2021
10.* Contract Awards	Agency/ Finalist Offerors	February 1, 2021
11.* Protest Deadline	Protector	+15 calendar days

\* Dates indicated in Events 6 through 11 are estimates only, and may be subject to change without necessitating an amendment to the RFP.

### B. EXPLANATION OF EVENTS

The following paragraphs describe the activities listed in the Sequence of Events shown in Section II.A., above.

#### 1. Issue RFP

This RFP is being issued on behalf of the New Mexico State Board of Finance on the date indicated in Section II.A, Sequence of Events.

#### 2. Acknowledgement of Receipt Form

Potential Offerors may e-mail the Acknowledgement of Receipt Form (APPENDIX A), to the Procurement Manager to have their organization placed on the procurement

Distribution List. The form must be returned to the Procurement Manager by 3:00 pm MST/ MDT on the date indicated in Section II.A, Sequence of Events.

The procurement distribution list will be used for the distribution of written responses to questions and/or any amendments to the RFP. Failure to return the Acknowledgement of Receipt Form does not prohibit potential Offerors from submitting a response to this RFP. However, by not returning the Acknowledgement of Receipt Form, the potential Offeror's representative shall not be included on the distribution list and will be solely responsible for obtaining from the Procurement Library (Section I.G.) responses to written questions and any amendments to the RFP.

### **3. Deadline to Submit Written Questions**

Potential Offerors may submit written questions to the Procurement Manager as to the intent or clarity of this RFP until 3:00 pm MST/MDT as indicated in Section II.A, Sequence of Events. All written questions must be addressed to the Procurement Manager as declared in Section I.D. Questions shall be clearly labeled and shall cite the Section(s) in the RFP or other document which form the basis of the question.

### **4. Response to Written Questions**

Written responses to the written questions will be provided via e-mail, on or before the date indicated in Section II.A, Sequence of Events, to all potential Offerors who timely submitted an Acknowledgement of Receipt Form (Section II.B.2 and APPENDIX A).

An electronic version of the Questions and Answers will be posted to:  
[http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx).

### **5. Submission of Proposal**

At this time, only **electronic** proposal submission is allowed. **Do not** submit hard copies until further notice.

ALL OFFEROR PROPOSALS MUST BE RECEIVED FOR REVIEW AND EVALUATION BY THE PROCUREMENT MANAGER OR DESIGNEE NO LATER THAN **3:00 PM** MST/MDT ON **January 13, 2021**. **PROPOSALS RECEIVED AFTER THIS DEADLINE WILL NOT BE ACCEPTED.** The date and time of receipt will be recorded on each proposal.

**Proposals must be submitted electronically following instructions available at [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx). Instructions will be made available no later than one (1) week prior to the submission deadline. See Section II.A, Sequence of Events.** Proposals submitted by facsimile, or other electronic means other than through the method and instructions detailed, will not be accepted.

A log will be kept of the names of all Offeror organizations that submitted proposals. Pursuant to §13-1-116, NMSA 1978, the contents of proposals shall not be disclosed to competing potential Offerors during the negotiation process. The negotiation process is deemed to be in effect until the contract is awarded pursuant to this Request for Proposals. Awarded in this context means the final required state agency signature on the contract(s) resulting from the procurement has been obtained.

## **6. Proposal Evaluation**

An Evaluation Committee will perform the evaluation of proposals. This process will take place as indicated in Section II.A, Sequence of Events, depending upon the number of proposals received. During this time, the Procurement Manager may initiate discussions with Offerors who submit responsive or potentially responsive proposals for the purpose of clarifying aspects of the proposals. However, proposals may be accepted and evaluated without such discussion. Discussions SHALL NOT be initiated by the Offerors.

## **7. Selection of Finalists**

The Evaluation Committee will select and the Procurement Manager will notify the finalist Offerors as per schedule Section II.A, Sequence of Events or as soon as possible thereafter. The finalist Offerors will comprise the two offerors receiving the highest cumulative scores in the following Sections: Section IV.B and Section IV.C.1 through IV.C.3 and IV.C.5.

## **8. SBOF Approval to Award Contract**

The Procurement Manager anticipates presenting the finalists and Evaluation Committee report and recommendation of contract award to the SBOF on the date specified in the Sequence of Events and to seek authorization of staff to finalize and enter into a contract with the most advantageous Offeror, subject to execution by the Contracts Review Bureau. This date is subject to change at the discretion of the SBOF.

## **9. Finalize Contractual Agreements**

Any contractual agreement(s) resulting from this RFP will be finalized with the most advantageous Offeror, taking into consideration the evaluation factors set forth in this RFP, as per Section II.A, Sequence of Events, as soon as possible after the receipt of authorization from the SBOF. The most advantageous proposal may or may not have received the most points. In the event mutually agreeable terms cannot be reached with the apparent most advantageous Offeror in the timeframe specified, the State reserves the right to finalize a contractual agreement with the next most advantageous Offeror(s) without undertaking a new procurement process.

## **10. Contract Awards**

Upon receipt of the signed contractual agreement, the Agency Procurement office will award as per Section II.A, Sequence of Events, or as soon as possible thereafter. The award is subject to appropriate Department and State approval.

## **11. Protest Deadline**

Any protest by an Offeror must be timely submitted and in conformance with §13-1-172, NMSA 1978 and applicable procurement regulations. As a Protest Manager has been named in this Request for Proposals, pursuant to §13-1-172, NMSA 1978 and 1.4.1.82 NMAC, ONLY protests sent directly to the Protest Manager in writing and in a timely fashion will be considered to have been submitted properly and in accordance with statute, rule and this Request for Proposals. The 15 calendar day protest period shall begin on the day following the notice of award of contract(s) and will end at 5:00 pm MST/MDT on the 15<sup>th</sup> day. Protests must be written and must include the name and address of the protestor and the request for proposal number. It must also contain a statement of the grounds for protest including appropriate supporting exhibits and it must specify the ruling requested from the party listed below. The protest must be emailed to:

Cristina Martinez  
Protest Manager  
Department of Finance and Administration  
[Cristina.Martinez1@state.nm.us](mailto:Cristina.Martinez1@state.nm.us)

**PROTESTS RECEIVED AFTER THE DEADLINE WILL NOT BE ACCEPTED.**

## **C. GENERAL REQUIREMENTS**

### **1. Acceptance of Conditions Governing the Procurement**

Potential Offerors must indicate their acceptance of these Conditions Governing the Procurement, Section II.C, by completing and signing the Letter of Transmittal form, pursuant to the requirements in Section II.C.30, located in APPENDIX E.

### **2. Incurring Cost**

Any cost incurred by the potential Offeror in preparation, transmittal, and/or presentation of any proposal or material submitted in response to this RFP shall be borne solely by the Offeror. Any cost incurred by the Offeror for set up and demonstration of the proposed equipment and/or system shall be borne solely by the Offeror.

### **3. Prime Contractor Responsibility**

Any contractual agreement that may result from this RFP shall specify that the prime contractor is solely responsible for fulfillment of all requirements of the contractual agreement with a State Agency which may derive from this RFP. The State Agency

entering into a contractual agreement with a vendor will make payments to only the prime contractor.

#### **4. Subcontractors/Consent**

The use of subcontractors is not allowed.

#### **5. Amended Proposals**

An Offeror may submit an amended proposal before the deadline for receipt of proposals. Such amended proposals must be complete replacements for a previously submitted proposal and must be clearly identified as such in the transmittal letter. **Agency personnel will not merge, collate, or assemble proposal materials.**

#### **6. Offeror's Rights to Withdraw Proposal**

Offerors will be allowed to withdraw their proposals at any time prior to the deadline for receipt of proposals. The Offeror must submit a written withdrawal request addressed to the Procurement Manager and signed by the Offeror's duly authorized representative.

The approval or denial of withdrawal requests received after the deadline for receipt of the proposals is governed by the applicable procurement regulations, 1.4.1.5 & 1.4.1.36 NMAC.

#### **7. Proposal Offer Firm**

Responses to this RFP, including proposal prices for services, will be considered firm for one-hundred twenty (120) days after the due date for receipt of proposals or ninety (90) days after the due date for the receipt of a best and final offer, if the Offeror is invited or required to submit one.

#### **8. Disclosure of Proposal Contents**

The contents of all submitted proposals will be kept confidential until the final award has been completed by the SBOF. At that time, all proposals and documents pertaining to the proposals will be available for public inspection, *except* for proprietary or confidential material as follows:

- a. ***Proprietary and Confidential information is restricted to:***
  1. confidential financial information concerning the Offeror's organization; and
  2. information that qualifies as a trade secret in accordance with the Uniform Trade Secrets Act, §§57-3A-1 through 57-3A-7, NMSA 1978.
- b. An additional but separate redacted version of Offeror's proposal, as outlined and identified in Section III.B.1.a.i, shall be submitted containing the blacked-out proprietary or confidential information, in order to facilitate eventual public inspection of the non-confidential version of Offeror's proposal.

**IMPORTANT**: The price of products offered or the cost of services proposed **SHALL NOT** be designated as proprietary or confidential information.

If a request is received for disclosure of proprietary or confidential materials, the Agency shall examine the request and make a written determination that specifies which portions of the proposal should be disclosed. Unless the Offeror takes legal action to prevent the disclosure, the proposal will be so disclosed. The proposal shall be open to public inspection subject to any continuing prohibition on the disclosure of proprietary or confidential information.

## **9. No Obligation**

This RFP in no manner obligates the State of New Mexico or any of its Agencies to the use of any Offeror's services until a valid written contract is awarded and approved by appropriate authorities.

## **10. Termination**

This RFP may be canceled at any time and any and all proposals may be rejected in whole or in part when the Agency determines such action to be in the best interest of the State of New Mexico.

## **11. Sufficient Appropriation**

Any contract awarded as a result of this RFP process may be terminated if sufficient appropriations or authorizations do not exist. Such terminations will be affected by sending written notice to the contractor. The Agency's decision as to whether sufficient appropriations and authorizations are available will be accepted by the contractor as final.

## **12. Legal Review**

The Agency requires that all Offerors agree to be bound by the General Requirements contained in this RFP. Any Offeror's concerns must be promptly submitted in writing to the attention of the Procurement Manager.

## **13. Governing Law**

This RFP and any agreement with an Offeror which may result from this procurement shall be governed by the laws of the State of New Mexico.

## **14. Basis for Proposal**

Only information supplied in writing by the Procurement Manager or contained in this RFP shall be used as the basis for the preparation of Offeror proposals.

## 15. Contract Terms and Conditions

The contract between an agency and a contractor will follow the format specified by the Agency and contain the terms and conditions set forth in the Draft Contract Appendix C. However, the contracting agency reserves the right to negotiate provisions in addition to those contained in this RFP (Draft Contract) with any Offeror. The contents of this RFP, as revised and/or supplemented, and the successful Offeror's proposal will be incorporated into and become part of any resultant contract.

The Agency discourages exceptions from the contract terms and conditions as set forth in the RFP Draft Contract. Such exceptions may cause a proposal to be rejected as nonresponsive when, in the sole judgment of the Agency (and its evaluation team), the proposal appears to be conditioned on the exception, or correction of what is deemed to be a deficiency, or an unacceptable exception is proposed which would require a substantial proposal rewrite to correct.

Should an Offeror object to any of the terms and conditions as set forth in the RFP Draft Contract (APPENDIX C) strongly enough to propose alternate terms and conditions in spite of the above, the Offeror must propose **specific** alternative language. The Agency may or may not accept the alternative language. General references to the Offeror's terms and conditions or attempts at complete substitutions of the Draft Contract are not acceptable to the Agency and will result in disqualification of the Offeror's proposal.

Offerors must provide a brief discussion of the purpose and impact, if any, of each proposed change followed by the specific proposed alternate wording.

If an Offeror fails to propose any alternate terms and conditions during the procurement process (the RFP process prior to selection as successful Offeror), no proposed alternate terms and conditions will be considered later during the negotiation process. Failure to propose alternate terms and conditions during the procurement process (the RFP process prior to selection as successful Offeror) is an **explicit agreement** by the Offeror that the contractual terms and conditions contained herein are **accepted** by the Offeror.

## 16. Offeror's Terms and Conditions

Offerors must submit with the proposal a complete set of any additional terms and conditions they expect to have included in a contract negotiated with the Agency. See Section II.C.15 for requirements.

## 17. Contract Deviations

Any additional terms and conditions, which may be the subject of negotiation (such terms and conditions having been proposed during the procurement process, that is, the RFP process prior to selection as successful Offeror), will be discussed only between the Agency and the Offeror selected and shall not be deemed an opportunity to amend the Offeror's proposal.

## **18. Offeror Qualifications**

The Evaluation Committee may make such investigations as necessary to determine the ability of the potential Offeror to adhere to the requirements specified within this RFP. The Evaluation Committee will reject the proposal of any potential Offeror who is not a Responsible Offeror or fails to submit a Responsive Offer as defined in §13-1-83 and §13-1-85, NMSA 1978.

## **19. Right to Waive Minor Irregularities**

The Evaluation Committee reserves the right to waive minor irregularities, as defined in Section I.F.18. The Evaluation Committee also reserves the right to waive mandatory requirements, provided that **all** of the otherwise responsive proposals failed to meet the same mandatory requirements and the failure to do so does not otherwise materially affect the procurement. This right is at the sole discretion of the Evaluation Committee.

## **20. Change in Contractor Representatives**

The Agency reserves the right to require a change in contractor representatives if the assigned representative(s) is (are) not, in the opinion of the Agency, adequately meeting the needs of the Agency.

## **21. Notice of Penalties**

The Procurement Code, §§13-1-28 through 13-1-199, NMSA 1978, imposes civil, and misdemeanor and felony criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for bribes, gratuities and kickbacks.

## **22. Agency Rights**

The Agency in agreement with the Evaluation Committee reserves the right to accept all or a portion of a potential Offeror's proposal.

## **23. Right to Publish**

Throughout the duration of this procurement process and contract term, Offerors and contractors must secure from the agency written approval prior to the release of any information that pertains to the potential work or activities covered by this procurement and/or agency contracts deriving from this procurement. Failure to adhere to this requirement may result in disqualification of the Offeror's proposal or removal from the contract.

## **24. Ownership of Proposals**

All documents submitted in response to the RFP shall become property of the State of New Mexico. If the RFP is cancelled, all responses received shall be destroyed by the Agency.

## **25. Confidentiality**

Any confidential information provided to, or developed by, the contractor in the performance of the contract resulting from this RFP shall be kept confidential and shall not be made available to any individual or organization by the contractor without the prior written approval of the Agency.

The Contractor(s) agrees to protect the confidentiality of all confidential information and not to publish or disclose such information to any third party without the procuring Agency's written permission.

## **26. Electronic mail address required**

A large part of the communication regarding this procurement will be conducted by electronic mail (e-mail). Offeror must have a valid e-mail address to receive this correspondence. (See also Section II.B.4, Response to Written Questions).

## **27. Use of Electronic Versions of this RFP**

This RFP is being made available by electronic means. In the event of conflict between a version of the RFP in the Offeror's possession and the version maintained by the agency, the Offeror acknowledges that the version maintained by the agency shall govern. Please refer to: [http://nmdfa.state.nm.us/Request\\_for\\_Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx).

## **28. New Mexico Employees Health Coverage**

- A. If the Offeror has, or grows to, six (6) or more employees who work, or who are expected to work, an average of at least 20 hours per week over a six (6) month period during the term of the contract, Offeror must agree to have in place, and agree to maintain for the term of the contract, health insurance for those employees if the expected annual value in the aggregate of any and all contracts between Contractor and the State exceed \$250,000 dollars.
- B. Offeror must agree to maintain a record of the number of employees who have (a) accepted health insurance; (b) decline health insurance due to other health insurance coverage already in place; or (c) decline health insurance for other reasons. These records are subject to review and audit by a representative of the state.
- C. Offeror must agree to advise all employees of the availability of State publicly financed health care coverage programs by providing each employee with, as a minimum, the following web site link to additional information <https://bewellnm.com>.

- D. For Indefinite Quantity, Indefinite Delivery contracts (price agreements without specific limitations on quantity and providing for an indeterminate number of orders to be placed against it); these requirements shall apply the first day of the second month after the Offeror reports combined sales (from state and, if applicable, from local public bodies if from a state price agreement) of \$250,000.

## 29. Campaign Contribution Disclosure Form

Offeror must complete, sign, and return the Campaign Contribution Disclosure Form, APPENDIX B, as a part of their proposal. This requirement applies regardless whether a covered contribution was made or not made for the positions of Governor and Lieutenant Governor or other identified official. **Failure to complete and return the signed, unaltered form will result in Offeror's disqualification.**

## 30. Letter of Transmittal

Offeror's proposal must be accompanied by an **unaltered** Letter of Transmittal Form (APPENDIX E), which must be **completed** and **signed** by the individual authorized to contractually obligate the company, identified in #2 below. **DO NOT LEAVE ANY OF THE ITEMS ON THE FORM BLANK** (N/A, None, Does not apply, etc. are acceptable responses).

The Letter of Transmittal MUST:

1. Identify the submitting business entity (its Name, Mailing Address and Phone Number);
2. Identify the Name, Title, Telephone, and E-mail address of the person authorized by the Offeror's organization to (A) contractually obligate the business entity providing the Offer, (B) negotiate a contract on behalf of the organization; and/or (C) provide clarifications or answer questions regarding the Offeror's proposal content (*A response to B and/or C is only required if the responses differs from the individual identified in A*);
3. Describe any relationship with any other entity (such as State Agency, reseller, etc.), if any, which will be used in the performance of this awarded contract; and
4. Be signed and dated by the person identified in #2 above; attesting to the veracity of the information provided, and acknowledging (a) the organization's acceptance of the Conditions Governing the Procurement stated in Section II.C.1, (b) the organizations acceptance of the Section V Evaluation Factors, and (c) receipt of any and all amendments to the RFP.

**Failure to respond to ALL items as indicated above, will result in Offeror's disqualification.**

## 31. Disclosure Regarding Responsibility

- A. Any prospective Contractor and any of its Principals who enter into a contract greater than sixty thousand dollars (\$60,000.00) with any state agency or local public body for professional services, tangible personal property, services or construction agrees to disclose whether the Contractor, or any principal of the Contractor's company:
1. is presently debarred, suspended, proposed for debarment, or declared ineligible for award of contract by any federal entity, state agency or local public body;
  2. has within a three-year period preceding this offer, been convicted in a criminal matter or had a civil judgment rendered against them for:
    - a. the commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) contract or subcontract;
    - b. violation of Federal or state antitrust statutes related to the submission of offers; or
    - c. the commission in any federal or state jurisdiction of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, violation of Federal criminal tax law, or receiving stolen property;
  3. is presently indicted for, or otherwise criminally or civilly charged by any (federal state or local) government entity with the commission of any of the offenses enumerated in paragraph A of this disclosure;
  4. has, preceding this offer, been notified of any delinquent Federal or state taxes in an amount that exceeds \$3,000.00 of which the liability remains unsatisfied. Taxes are considered delinquent if the following criteria apply.
    - a. The tax liability is finally determined. The liability is finally determined if it has been assessed. A liability is not finally determined if there is a pending administrative or judicial challenge. In the case of a judicial challenge of the liability, the liability is not finally determined until all judicial appeal rights have been exhausted.
    - b. The taxpayer is delinquent in making payment. A taxpayer is delinquent if the taxpayer has failed to pay the tax liability when full payment was due and required. A taxpayer is not delinquent in cases where enforced collection action is precluded.
    - c. Have within a three-year period preceding this offer, had one or more contracts terminated for default by any federal or state agency or local public body.
- B. Principal, for the purpose of this disclosure, means an officer, director, owner, partner, or a person having primary management or supervisory responsibilities within a business entity or related entities.
- C. The Contractor shall provide immediate written notice to the Agency or other party to this Agreement if, at any time during the term of this Agreement, the Contractor learns that the Contractor's disclosure was at any time erroneous or became erroneous by reason of changed circumstances.
- D. A disclosure that any of the items in this requirement exist will not necessarily result in termination of this Agreement. However, the disclosure will be considered in the determination of the Contractor's responsibility and ability to perform under this

Agreement. Failure of the Contractor to furnish a disclosure or provide additional information as requested will render the Offeror nonresponsive.

- E. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render, in good faith, the disclosure required by this document. The knowledge and information of a Contractor is not required to exceed that which is the normally possessed by a prudent person in the ordinary course of business dealings.
- F. The disclosure requirement provided is a material representation of fact upon which reliance was placed when making an award and is a continuing material representation of the facts during the term of this Agreement. If during the performance of the contract, the Contractor is indicted for or otherwise criminally or civilly charged by any government entity (federal, state or local) with commission of any offenses named in this document the Contractor must provide immediate written notice to the Agency or other party to this Agreement. If it is later determined that the Contractor knowingly rendered an erroneous disclosure, in addition to other remedies available to the Government, the State Purchasing Agent or Central Purchasing Officer may terminate the involved contract for cause. Still further the State Purchasing Agent or Central Purchasing Officer may suspend or debar the Contractor from eligibility for future solicitations until such time as the matter is resolved to the satisfaction of the State Purchasing Agent or Central Purchasing Officer.

### **32. New Mexico Preferences**

To ensure adequate consideration and application of §13-1-21, NMSA 1978 (as amended), Offerors **must** include a copy of their preference certificate with their proposal. Certificates for preferences must be obtained through the New Mexico Department of Taxation & Revenue <http://www.tax.newmexico.gov/Businesses/in-state-veteran-preference-certification.aspx>.

#### **A. New Mexico Business Preference**

A copy of the certification must accompany Offeror's proposal.

#### **B. New Mexico Resident Veterans Business Preference**

A copy of the certification must accompany Offeror's proposal.

**An agency shall not award a business both a resident business preference and a resident veteran business preference.**

### III. RESPONSE FORMAT AND ORGANIZATION

#### A. NUMBER OF RESPONSES

Offerors shall submit only one proposal in response to this RFP.

#### B. NUMBER OF COPIES

##### 1. ELECTRONIC SUBMISSION ONLY Responses

**Proposals in response to this RFP must be submitted electronically following instructions available at [http://nmdfa.state.nm.us/Request for Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx). Instructions will be made available no later than one (1) week prior to the submission deadline. See Section II.A, Sequence of Events.** The Offeror need only submit one single electronic copy of each portion of its proposal (Technical and Cost) as outlined below. Separate the proposals as described below into separate electronic files for submission.

Proposals must be submitted in the manner outlined below. Technical and Cost portions of Offerors proposal **must** be submitted in separate uploads as indicated below in this section, and **must** be prominently identified as “Technical Proposal,” or “Cost Proposal,” on the front page of each upload.

- a) **Technical Proposals** – One (1) ELECTRONIC upload must be organized in accordance with **Section III.C.1. Proposal Format**. All information for the Technical Proposal **must be combined into a single file/document for uploading**. The Technical Proposals **SHALL NOT** contain any cost information.
  - i. **Confidential Information**: If Offeror’s proposal contains confidential information, as defined in Section I.F.4 and detailed in Section II.C.8, Offeror **must** submit **two (2) separate ELECTRONIC technical files** :
    - One (1) ELECTRONIC version of the requisite proposals identified in Section III.B.2.a above as **unredacted** (def. Section I.F.38) versions for evaluation purposes; and
    - One (1) **redacted** (def. Section I.F.24) ELECTRONIC version for the public file, in order to facilitate eventual public inspection of the non-confidential version of Offeror’s proposal. Redacted versions **must** be clearly marked as “REDACTED” or “CONFIDENTIAL” on the first page of the electronic file.
- b) **Cost Proposals** – One (1) ELECTRONIC upload of the proposal containing **ONLY** the Cost Proposal. All information for the cost proposal **must be combined into a single file/document for uploading**.

For technical support issues contact the Procurement Manager at [Ashley.Leach@state.nm.us](mailto:Ashley.Leach@state.nm.us).

The ELECTRONIC proposal submission must be fully uploaded following the method and instructions available at [http://nmdfa.state.nm.us/Request for Proposals.aspx](http://nmdfa.state.nm.us/Request_for_Proposals.aspx). Instructions will be made available no later than one (1) week prior to the submission deadline. The electronic proposal submission must be fully uploaded by the submission deadline in Section II.B.5.

Any proposal that does not adhere to the requirements of this Section and Section III.C.1 Proposal Content and Organization may be deemed non-responsive and rejected on that basis.

## C. PROPOSAL FORMAT

All proposals must be submitted as follows:

Organization of files/envelopes for electronic copy proposals:

### 1. Proposal Content and Organization

Direct reference to pre-prepared or promotional material may be used if referenced and clearly marked. Promotional material must be minimal. The proposal must be organized and indexed in the following format and must contain, at a minimum, all listed items in the sequence indicated.

#### **Technical Proposal – DO NOT INCLUDE ANY COST INFORMATION IN THE TECHNICAL PROPOSAL.**

- A. Signed Letter of Transmittal
- B. Signed Campaign Contribution Form
- C. Table of Contents
- D. Proposal Summary (Optional)
- E. Response to Contract Terms and Conditions (from Section II.C.15)
- F. Offeror's Additional Terms and Conditions (from Section II.C.16 )
- G. Response to Specifications (**except Cost information which shall be included ONLY in Cost Proposal/Binder 2**)
  1. Organizational Experience
  2. Organizational References
  3. Mandatory Specification
  4. Desirable Specification
  5. Financial Stability –(Financial information considered confidential, as defined in Section I.F. and detailed in Section II.C.8, should be placed in the **Confidential Information** file, per Section II.B.1.a.i, as applicable)
  6. New Mexico Preferences (if applicable)
- H. Other Supporting Material (if applicable)

#### **Cost Proposal:**

1. Completed Cost Response Form (APPENDIX D)

Within each section of the proposal, Offerors should address the items in the order indicated above. All forms provided in this RFP must be thoroughly completed and included in the appropriate section of the proposal. **Any and all discussion of proposed costs, rates or expenses must occur ONLY in the Cost Proposal.**

A Proposal Summary may be included in Offeror's Technical Proposal, to provide the Evaluation Committee with an overview of the proposal; however, this material will not be used in the evaluation process unless specifically referenced from other portions of the Offeror's proposal. **DO NOT INCLUDE COST INFORMATION IN THE PROPOSAL SUMMARY.**

## IV. SPECIFICATIONS

Offerors should respond in the form of a thorough narrative to each specification, unless otherwise instructed. The narratives, including required supporting materials, will be evaluated and awarded points accordingly.

### A. DETAILED SCOPE OF SERVICES

The SBOF seeks the services of a consultant or advisory firm to (a) undertake a structural review of, and make recommendations regarding, the State's banking architecture and needed treasury services, such as merchant services, prepaid card services, armored car services, bill print and mail services, deposit supplies, and lockbox services; (b) assist with procurement processes for a fiscal agent(s) providing general banking and treasury services; (c) review and offer suggestions for vendor management based on industry best practices; and (d) provide transition support as needed to give effect to the engagement of new vendors. The aforementioned services described in clauses (a), (b), and (c) are to be completed by the successful offeror during the initial 15-month engagement. The services described in clause (d) are subject to not more than one (1) six-month extension at the option of the SBOF. Offerors should bid clauses (a), (b), and (c) as one fixed-price contract, with clause (d) bid on a time-and-materials pricing structure.

**Tasks** - Following is a list of tasks which the successful Offeror shall perform.

1. **Structural Review:** Provide an in-depth review and analysis of the State's current banking structure utilizing virtual interviews with key State agencies, State agency surveys/questionnaires, and data collection. The end goal of the review will be the determination of the optimal number and mix of vendors that will ensure the most efficient delivery of banking and treasury services to State organizations. As part of the review, the successful offeror will 1) identify risks that may be present in the current architecture, together with opportunities for the State to exploit underutilized services offered by current vendors; 2) provide examples, analyses, and a comprehensive review of other public and private banking structures, and identify trends in the formation of same; and 3) recommend changes in a formal report to the TSC and the SBOF.
2. **RFP Assistance:** Assist in the development of Request for Proposal ("RFP") processes for banking and treasury services consistent with existing banking needs and proposed banking architecture recommendations. Work will include drafting RFPs, evaluating and summarizing proposals, advising evaluation committees, and providing expertise during the evaluation process. In addition, the successful offeror will participate in reviewing contracts with awarded vendors to ensure terms of engagement reflect requested needs.
3. **Vendor Management Policies:** Provide a plan for management of vendors that are procured through this RFP based on industry best practices. Assist in development of the implementation strategy and identify any technological and/or internal staff needs for ongoing management. Ensure an implementation plan is developed for newly awarded and existing vendors providing treasury services to guarantee proper controls are in place as dictated by industry best practices.

4. **Project Administration and Coordination:** The successful offeror shall administer the project and oversee coordination of all tasks and stakeholders. This would include preparing work plans, providing oral and/or physical progress reports as requested by the TSC or SBOF, maintaining up-to-date contact lists for the TSC and other stakeholders, and working with SBOF, STO, and DFA staff to schedule meetings with State agencies and the TSC. A project plan must be provided to the SBOF and the TSC at the start of the contract.
5. **Meeting Attendance:** During its initial 15-month engagement, the successful offeror will be required to attend all TSC meetings virtually, with the potential to attend in-person, as required. The successful offeror will be required to attend one to four meetings of the SBOF, virtual or in person, as they relate to the review, findings, and recommendations. The TSC will meet as needed, but likely monthly, and the SBOF meets monthly.
6. **Conversion/Implementation Assistance:** Assist State authorities, including SBOF, DFA, and STO, with the conversion from the current banking architecture through the implementation of the proposed architecture. Provide assistance in the implementation of the vendor management processes with the newly awarded Vendors for banking services.

## **B. TECHNICAL SPECIFICATIONS**

### **1. Organizational Experience**

Offeror **must**:

- a) provide a detailed description of relevant corporate experience with state government and private sector. The narrative **must** thoroughly describe how the Offeror has supplied expertise for similar contracts and must include the extent of their experience, expertise and knowledge as a provider of treasury consulting services. All treasury consulting services provided to the private sector will also be considered;
- b) provide a brief resume of all key personnel Offeror proposes to use in performance of the resulting contract, should Offeror be awarded. Key personnel are identified as individuals overseeing the management of the contract and any individuals working on the deliverables of the contract on a day-to-day basis and contributing up to 25 percent of hours billed on a monthly basis. Offeror must include at a minimum key personnel name, schools attended, degrees attained, and years of relevant/applicable experience.
- c) indicate how many contracts the Offeror has entered into to provide treasury consulting services in the last two years and what percentage of business revenue is derived from treasury consulting engagements; and

- d) describe at least two project successes and failures of a treasury consulting services engagement. Include how each experience improved the Offeror's services.

## 2. Organizational References

Offeror must provide a list of a minimum of three (3) references from similar projects/programs performed for private, state or large local government clients within the last three (3) years.

Offeror shall include the following Business Reference information as part of its proposals:

- a) Client name;
- b) Project description;
- c) Project dates (starting and ending);
- d) Staff assigned to reference engagement that will be designated for work per this RFP; and
- e) Client project manager name, telephone number, fax number and e-mail address.

Offeror is required to submit APPENDIX F, Organizational Reference Questionnaire ("Questionnaire"), to the business references it lists. **The business references must submit the Questionnaire directly to the designee identified in APPENDIX F. The business references must not return the completed Questionnaire to the Offeror.** It is the Offeror's responsibility to ensure the completed forms are submitted on or before the date indicated in Section II.A, Sequence of Events, for inclusion in the evaluation process.

Organizational References that are not received or are not complete, may adversely affect the Offeror's score in the evaluation process. Offerors are encouraged to specifically request that their Organizational References provide detailed comments.

## 3. Mandatory Specification

### a. Agreement to Perform Detailed Scope of Services

Pass/Fail only. The scope of services shall consist of providing the services defined under Section IV.A. The Offeror **must** agree to perform the scope of services as defined by **providing a statement of concurrence** to perform the scope of services. Offer may propose modifications to the scope of services defined in Appendix C pursuant to Section II.C.16 but must provide a brief discussion of the purpose and impact, if any, of each proposed change followed by the specific proposed alternate wording.

Note, an Offeror's passing this mandatory requirement does not constitute SBOF's acceptance of any alternate language that may be proposed by the Offeror pursuant to Section II.C.15 and II.C.16. Upon the SBOF authorizing staff to negotiate with a successful Offeror, the SBOF may or may not accept any proposed alternative language.

### b. Organization, Conflict of Interest, and Ability to Comply with Scope of Procurement

Offeror shall describe its organization and service capabilities within the scope of this procurement in detail. Offeror must provide detail on where its capabilities comply, partially comply and do not comply with the requirements of this RFP's scope of procurement. Offeror must identify any existing conflicts of interest that would impact its ability to comply with the scope of procurement and provide a description of how concurrent conflicts would be handled.

c. Evidence of Work

Pass/Fail only. The Offeror must provide a list of public entities with which it has contracted in the last five years to provide general consulting services, organized by general consulting services category (e.g., treasury consulting, asset management, procurement assistance).

#### **4. Desirable Specification**

a. Overall Organizational Experience

Offeror should provide a detailed description and history of the firm and expertise relative to providing treasury consulting services and experience with governments similar to the State of New Mexico. Offeror should provide a brief description of its overall qualifications and a description of how Offeror's resources would be organized to provide services required by the RFP. For each individual whose resume is provided in Section IV.B.1, describe the individual's position within Offeror's firm, indicate the specific role the individual will play with regard to the services required by the RFP, and describe the individual's other commitments within the firm.

b. Experience and Capacity to Provide an In-Depth Structural Review and Resulting Recommendations

Offeror should describe its experience and ability to provide an in-depth structural review and analysis of the State's current banking structure. The Offeror should provide an overview of the methods it would employ to gather information from State agencies and other entities as necessary and the criteria it would utilize to evaluate an optimal number and mix of vendors to provide banking and treasury services. Offeror should reference its knowledge of current banking trends and experience in providing treasury consulting services to outline how it would use such knowledge and experience to advise the State on a suite of services to consider for the upcoming RFP process. Any cost efficiencies that could be employed should be mentioned.

c. Experience and Capacity to assist in the Development and Management of RFPs for Public Clients

Offeror should describe its experience and ability to assist in the development of RFPs for banking and treasury services. Offeror should provide examples of evaluation criteria used as part of similar contracts with other public clients. It should also provide a framework for how it would summarize proposals and what role it would propose taking in advising evaluation committees. The offeror should

detail its process for reviewing the terms of engagement and how it would advise the State during any contract negotiation or related process.

d. Experience and Capacity to Develop Vendor Management Processes

Offeror should describe its experience and ability to plan for management of treasury services vendors. Offeror should reference industry best practices of which it is knowledgeable and relate those best practices to strategies and approaches it has proposed for other public clients. Any technological or other management tools that it might consider recommending for the management of vendors procured through this RFP should be identified and briefly described.

e. Proposed Services Plan Should Implementation Services be Initiated

Offeror should provide a plan overview and describe how it would assist the State in the transition from the current banking architecture and Fiscal Agent contract to the new architecture and contract(s) for banking and treasury services. Offeror should provide examples of the risks the State might face during such a transition and provide an overview of how it would assist the State in mitigating those risks.

f. Project Administration and Coordination Approach

Offeror should describe its approach to project administration, management, and coordination. Detail should be provided on the tools and resources the Offeror would use to administer the project and ensure optimal coordination, communication, work efficiency, and timely task completion. Offeror should describe two strengths it identifies for itself in relation to project management and coordination as well as two weaknesses (and how it has addressed those weaknesses in recent work). Offer should also address expected accessibility and responsiveness of the contract representatives to key SBOF, STO, and DFA staff, including specific proposed response times to various types of inquiries and issues.

g. Availability and Commitment to Attend Meetings

Offeror should provide a statement on the required amount of advance notice for Offeror's attendance (virtually and in person) at TSC and SBOF meetings in Santa Fe, New Mexico. Offeror should identify the contract representatives it would anticipate attending TSC and SBOF meetings, with the understanding that attendance would be subject to the needs as the contract is underway.

## C. BUSINESS SPECIFICATIONS

### 1. Financial Stability

Offerors **must** submit copies of the three (3) most recent years of independently audited financial statements. The submission **must** include the audit opinion, the balance sheet, and statements of income, retained earnings, cash flows, and the notes to the financial statements. If independently audited financial statements do not exist for the Offeror, the Offeror **must** state the reason and, instead, submit sufficient information (e.g. Dun & Bradstreet report) to enable the Evaluation Committee to assess the financial stability of the

Offeror. Whether audited financial statements or information submitted in lieu of audited financial statements sufficiently establishes the Offeror's financial stability shall be at the sole discretion of the Evaluation Committee.

## **2. Letter of Transmittal Form**

The Offeror's proposal **must** be accompanied by the Letter of Transmittal Form located in APPENDIX E. The form **must** be completed and must be signed by the person authorized to obligate the company. **Failure to respond to ALL items, as indicated in Section II.C.30 and APPENDIX E, and to return a signed, unaltered form will result in Offeror's disqualification.**

## **3. Campaign Contribution Disclosure Form**

The Offeror must complete an unaltered Campaign Contribution Disclosure Form and submit a signed copy with the Offeror's proposal. This must be accomplished whether or not an applicable contribution has been made. (See APPENDIX B). **Failure to complete and return the signed, unaltered form will result in Offeror's disqualification.**

## **4. Cost**

Offerors must provide a detailed fee schedule, as directed in APPENDIX D, and cost will be measured by such fixed-rate fee and time and materials fees, as directed in APPENDIX D.

## **5. Resident Business or Resident Veterans Preference**

To ensure adequate consideration and application of NMSA 1978, § 13-1-21 (as amended), Offerors **MUST** include a copy, in this section, of its NM Resident preference certificate, as issued by the New Mexico Taxation and Revenue Department.

## V. EVALUATION

### A. EVALUATION POINT SUMMARY

The following is a summary of evaluation factors with point values assigned to each. These weighted factors will be used in the evaluation of individual potential Offeror proposals by sub-category.

**Table 1: Evaluation Point Summary**

<b>Evaluation Factors</b> <i>(Correspond to section IV.B and IV.C)</i>	<b>Points Available</b>
<b>B. Technical Specifications</b>	
B.1. Organizational Experience	50
B.2. Organizational References	30
B.3. Mandatory Specification	100
<i>B.3a. Agreement to Perform Detailed Scope of Services</i>	<i>Pass/Fail</i>
<i>B.3b. Organization, Conflict of Interest &amp; Ability to Comply with Scope of Procurement</i>	<i>100</i>
<i>B.3c. Evidence of Work</i>	<i>Pass/Fail</i>
B.4. Desirable Specification	600
<i>B.4a. Overall Organizational Experience</i>	<i>100</i>
<i>B.4b. Experience and Capacity to Provide an In-Depth Structural Review and Resulting Recommendations</i>	<i>100</i>
<i>B.4c. Experience and Capacity to Assist in the Development and Management of RFPs for Public Clients</i>	<i>100</i>
<i>B.4d. Experience and Capacity to Develop Vendor Management Processes</i>	<i>100</i>
<i>B.4e. Proposed Services Plan Should Implementation Services be Initiated</i>	<i>50</i>
<i>B.4f. Project Administration and Coordination Approach</i>	<i>75</i>
<i>B.4g. Availability and Commitment to Attend Meetings</i>	<i>75</i>
<b>C. Business Specifications</b>	
C.1. Financial Stability	Pass/Fail
C.2. Letter Of Transmittal	Pass/Fail
C.3. Campaign Contribution Disclosure Form	Pass/Fail
C.4. Cost	150
<b>TOTAL POINTS AVAILABLE</b>	<b>1,000</b>
C.5. New Mexico Preference - Resident Vendor Points per Section IV.C. 5	<b>50</b>
C.5. New Mexico Preference - Resident Veterans Points per Section IV.C.5	<b>100</b>

## **B. EVALUATION FACTORS**

### **1. B.1 Organizational Experience (See Table 1)**

Points will be awarded based on the thoroughness and clarity of Offeror's response in this Section. The Evaluation Committee will also weigh the relevancy and extent of Offeror's experience, expertise and knowledge; and of personnel education, experience and certifications/licenses. Points will be awarded to Offerors who entered multiple contracts to provide treasury consulting services in the last two years specifically to public bodies, including states and large municipalities. In addition, points will be awarded based on Offeror's candid and well-thought-out response to successes and failures, as well as the ability of the Offeror to learn from its failures and grow from its successes.

### **2. B.2 Organizational References (See Table 1)**

Points will be awarded based upon an evaluation of the responses to a series of questions on the Organizational Reference Questionnaire (Appendix F). Offeror will be evaluated on references that show positive service history, successful execution of services and evidence of satisfaction by each reference. References indicating significantly similar services/scopes of work and comments provided by a submitted reference will add weight and value to a recommendation during the evaluation process. Points will be awarded for each individual response up to 1/3 of the total points for this category. Lack of a response will receive zero (0) points.

The Evaluation Committee may contact any or all business references for validation of information submitted. If this step is taken, the Procurement Manager and the Evaluation Committee must all be together on a conference call with the submitted reference so that the Procurement Manager and all members of the Evaluation Committee receive the same information. Additionally, the Agency reserves the right to consider any and all information available to it (outside of the Organizational Reference information required herein) in its evaluation of Offeror responsibility per Section II.C.18.

### **3. B.3 Mandatory Specifications (See Table 1)**

#### **a. Agreement to Perform Detailed Scope of Services**

Pass/Fail only. Passing this specification requires a statement of concurrence, or a statement of concurrence with proposed modifications, pursuant to Sections II.C.15 and II.C.16.

#### **b. Organization, Conflict of Interest, and Ability to Comply with Scope of Procurement**

Points will be awarded based on evaluation of Offeror's organization and service capabilities within the scope of this RFP, including detail on where Offeror's capabilities comply, partially comply, and do not comply; whether any existing conflicts of interest may affect the Offeror's ability to comply with the scope of procurement; and Offeror's description of how concurrent conflicts would be handled.

c. Evidence of Work

Pass/Fail only. Passing this specification requires the submission of a list of public entities with which the Offeror has contracted in the last five years to provide general consulting services, organized by general consulting services category (e.g., treasury consulting, asset management, grant writing).

**4. B.4 Desirable Specifications (See Table 1)**

a. Overall Organizational Experience

Points will be awarded based on the evaluation of the Offeror's expertise and experience as a financial and banking services advisor. The Evaluation Committee will review demonstrated knowledge and experience providing such services to public entities, particularly states and municipalities; any resources the Offeror would employ to ensure it successfully provides all work detailed in the scope of services; the depth of knowledge and experience held by individuals to be employed for the proposed work; and demonstration of commitment to the successful completion of the scope of services through the end of the contract.

b. Experience and Capacity to Provide an In-Depth Structural Review and Resulting Recommendations

Points will be awarded based on the evaluation of the Offeror's demonstrated experience in providing structural reviews of banking architecture and treasury services, with emphasis on services provided to public entities. The evaluation committee will consider the thoroughness of the Offeror's methods in approaching a structural review; access, knowledge, and use of tools to gather information from multiple stakeholders; and evidence of innovative approaches toward and experience with new banking and treasury trends it would consider in a review.

c. Experience and Capacity to assist in the Development and Management of RFPs for Public Clients

Points will be awarded based on the evaluation of the Offeror's demonstrated experience in developing RFPs for banking and treasury services. The Evaluation Committee will consider examples of RFP content and evaluation criteria developed by the Offeror for other clients; the thoroughness and level of involvement in the Offeror's development of proposal summaries, review of terms of engagement, and participation in contract negotiations; and approach to advising Evaluation Committees in the evaluation of banking and treasury services RFPs.

d. Experience and Capacity to Develop Vendor Management Processes

Points will be awarded based on the evaluation of the Offeror's demonstrated experience developing vendor management processes when banking and treasury services are provided by multiple vendors. The Evaluation Committee will consider the Offeror's knowledge of best practices for procuring and

managing a suite of banking and treasury services and how the Offeror has/would approach the management of multiple vendors.

- e. Proposed Services Plan Should Implementation Services be Initiated  
Points will be awarded based on the evaluation of the Offeror's description of how it would assist the State in the transition of its current banking architecture to a new architecture and contract(s) for banking and treasury services, with particular attention paid to how the Offeror would take a proactive approach to mitigating known and unknown challenges that would be faced in making such a transition.
- f. Project Administration and Coordination Approach  
Points will be awarded based on evaluation of the Offeror's approach to ensuring efficient communication with a large group of committee members; completion of time-sensitive duties in accordance with project timelines; coordinating the collection of data and other information from multiple stakeholders; document preparation and tracking; and Offeror's strategies to interact effectively with SBOF and STO staff, TSC members, and other stakeholders that provide information necessary for the evaluation of banking and treasury services and procurement of such services. The Evaluation Committee will consider the Offeror's examples of its project management strengths and weakness and how it intends to benefit from strengths and mitigate weakness if awarded this contract. Points will also be awarded based on evaluation of the SBOF and STO staff involvement and tasks that would be required and proposed response times to various inquiries and issues.
- g. Availability and Commitment to Attend Meetings  
Points will be awarded based on the evaluation of Offeror's commitment and availability to attend (virtually and in person, if needed) TSC and SBOF meetings, with weight given to those that can provide a greater level of schedule flexibility.

#### **5. C.1 Financial Stability (See Table 1)**

Pass/Fail only. To pass this specification, the Offeror **must** provide copies of financial documents as evidence of financial stability. See Section IV.C.1 for details on the types of documentation that can be provided and what information must be included in that documentation.

#### **6. C.2 Letter of Transmittal (See Table 1)**

Pass/Fail only. To pass this specification, the submission **must** be accompanied by the Letter of Transmittal Form located in APPENDIX D. The form **must** be completed and **must** be signed by the person authorized to obligate the company.

#### **7. C.3 Campaign Contribution Disclosure Form (See Table 1)**

Pass/Fail only. To pass this specification, the Offeror **must** provide an unaltered Campaign Contribution Disclosure Form and submit a signed copy with the Offeror's proposal. This

must be accomplished whether or not an applicable contribution has been made. (See APPENDIX B)

**8. C.4 Cost (See Table 1)**

The evaluation of each Offeror’s cost proposal, as it relates to Task 1 through Task 5 of the Scope of Services (Section IV.A.1 through Section IV.A.5), will be conducted using the following formula:

$$\frac{\text{Lowest Responsive Offeror's Fixed-Rate Fee (Tasks 1 through 3, with Tasks 4 and 5 incorporated, Combined)}}{\text{Each Offeror's Combined Fixed-Rate Fee}} \times 90\% \text{ of Available Award Points}$$

The evaluation of each Offeror’s cost proposal, as it relates to Task 6 (Section IV.A.6), will be conducted using the following formula:

$$\frac{\text{Lowest Responsive Offeror's Hourly Time \& Materials Fee}}{\text{Each Offeror's Hourly Time \& Materials Fee}} \times 10\% \text{ of Available Award Points}$$

**9. C.5. New Mexico Preferences**

Percentages will be determined based upon the point-based system outlined in NMSA 1978, § 13-1-21 (as amended).

**A. New Mexico Resident Business Preference**

If the Offeror has provided a copy of their Preference Certificate the Preference Points for a New Mexico Resident Business is 5% of the total points available in this RFP.

**B. New Mexico Resident Veterans Business Preference**

If the Offeror has provided a copy of their Preference Certificate the Preference Points for a New Mexico Resident Veteran Business is 10% of the total points available in this RFP.

**C. EVALUATION PROCESS**

1. All Offeror proposals will be reviewed for compliance with the requirements and specifications stated within the RFP. Proposals deemed non-responsive will be eliminated from further consideration.
2. The Procurement Manager may contact the Offeror for clarification of the response as specified in Section II.B.5.

3. Responsive proposals will be evaluated on the factors in Section IV, which have been assigned a point value in Section V. The responsible Offerors with the highest scores will be selected as finalist Offerors, based upon the proposals submitted. In accordance with 13-1-117 NMSA 1978, the responsible Offerors whose proposals are most advantageous to the State, taking into consideration the Evaluation Factors in Section V, will be recommended for award (as specified in Section II.B.10). Please note, however, that a serious deficiency in the response to any one factor may be grounds for rejection regardless of overall score.

## **APPENDIX A**

### **ACKNOWLEDGEMENT OF RECEIPT FORM**

## APPENDIX A

### REQUEST FOR PROPOSAL

Treasury Consulting Services  
RFP# 21-341-4000-15882

### ACKNOWLEDGEMENT OF RECEIPT FORM

This Acknowledgement of Receipt Form should be signed and submitted no later than **3:00 pm MST/MDT on December 29, 2020**. Only potential Offerors who elect to return this form will receive copies of all submitted questions and the written responses to those questions, as well as any RFP amendments, if any are issued.

In acknowledgement of receipt of this Request for Proposal, the undersigned agrees that he or she has received a complete copy of the RFP, beginning with the title page, and ending with APPENDIX F.

The name and address below will be used for all correspondence related to the Request for Proposal.

ORGANIZATION: \_\_\_\_\_

CONTACT NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_ PHONE NO.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

**Submit Acknowledgement of Receipt Form to:**

To: Ashley Leach

E-mail: Ashley.Leach@state.nm.us

Subject Line: Treasury Consulting Services, RFP# 21-341-4000-15882

## APPENDIX B

### CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Pursuant to the Procurement Code, Sections 13-1-28, et seq., NMSA 1978 and NMSA 1978, § 13-1-191.1 (2006), as amended by Laws of 2007, Chapter 234, a prospective contractor subject to this section shall disclose all campaign contributions given by the prospective contractor or a family member or representative of the prospective contractor to an applicable public official of the state or a local public body during the two years prior to the date on which a proposal is submitted or, in the case of a sole source or small purchase contract, the two years prior to the date on which the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor or a family member or representative of the prospective contractor to the public official exceeds two hundred fifty dollars (\$250) over the two-year period. A prospective contractor submitting a disclosure statement pursuant to this section who has not contributed to an applicable public official, whose family members have not contributed to an applicable public official or whose representatives have not contributed to an applicable public official shall make a statement that no contribution was made.

A prospective contractor or a family member or representative of the prospective contractor shall not give a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process or during the pendency of negotiations for a sole source or small purchase contract.

Furthermore, a solicitation or proposed award for a proposed contract may be canceled pursuant to Section [13-1-181](#) NMSA 1978 or a contract that is executed may be ratified or terminated pursuant to Section [13-1-182](#) NMSA 1978 if a prospective contractor fails to submit a fully completed disclosure statement pursuant to this section; or a prospective contractor or family member or representative of the prospective contractor gives a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process.

The state agency or local public body that procures the services or items of tangible personal property shall indicate on the form the name or names of every applicable public official, if any, for which disclosure is required by a prospective contractor.

**THIS FORM MUST BE INCLUDED IN THE REQUEST FOR PROPOSALS AND MUST BE FILED BY ANY PROSPECTIVE CONTRACTOR WHETHER OR NOT THEY, THEIR FAMILY MEMBER, OR THEIR REPRESENTATIVE HAS MADE ANY CONTRIBUTIONS SUBJECT TO DISCLOSURE.**

The following definitions apply:

**“Applicable public official”** means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the

authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

**“Campaign Contribution”** means a gift, subscription, loan, advance or deposit of money or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official’s behalf for the purpose of electing the official to statewide or local office. “Campaign Contribution” includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, nor does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

**“Family member”** means a spouse, father, mother, child, father-in-law, mother-in-law, daughter-in-law or son-in-law of (a) a prospective contractor, if the prospective contractor is a natural person; or (b) an owner of a prospective contractor;

**“Pendency of the procurement process”** means the time period commencing with the public notice of the request for proposals and ending with the award of the contract or the cancellation of the request for proposals.

**“Prospective contractor”** means a person or business that is subject to the competitive sealed proposal process set forth in the Procurement Code [Sections [13-1-28](#) through [13-1-199](#) NMSA 1978] or is not required to submit a competitive sealed proposal because that person or business qualifies for a sole source or small purchase contract.

**“Representative of a prospective contractor”** means an officer or director of a corporation, a member or manager of a limited liability corporation, a partner of a partnership or a trustee of a trust of the prospective contractor.

**Name(s) of Applicable Public Official(s) if any:** Governor Michelle Lujan-Grisham, Lieutenant Governor Howie Morales, State Treasurer Tim Eichenberg, Michael S. Sanchez (former State Senator)

**DISCLOSURE OF CONTRIBUTIONS BY PROSPECTIVE CONTRACTOR:**

Contribution Made By: \_\_\_\_\_

Relation to Prospective Contractor: \_\_\_\_\_

Date Contribution(s) Made: \_\_\_\_\_  
\_\_\_\_\_

Amount(s) of Contribution(s) \_\_\_\_\_  
\_\_\_\_\_

Nature of Contribution(s) \_\_\_\_\_  
\_\_\_\_\_

Purpose of Contribution(s) \_\_\_\_\_  
\_\_\_\_\_

(Attach extra pages if necessary)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title (position)

**--OR--**

**NO CONTRIBUTIONS IN THE AGGREGATE TOTAL OVER TWO HUNDRED FIFTY DOLLARS (\$250) WERE MADE** to an applicable public official by me, a family member or representative.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title (Position)

## **APPENDIX C**

### **DRAFT SAMPLE CONTRACT**

**The Agreement included in this Appendix C represents the contract the Agency intends to use to make an award. The State of New Mexico and the Agency reserve the right to modify the Agreement prior to, or during, the award process, as necessary.**

**SAMPLE**  
STATE OF NEW MEXICO

**(NAME OF AGENCY)**  
PROFESSIONAL SERVICES CONTRACT # \_\_\_\_\_

THIS AGREEMENT is made and entered into by and between the State of New Mexico, **Board of Finance**, hereinafter referred to as the “Agency,” and **NAME OF CONTRACTOR**, hereinafter referred to as the “Contractor,” and is effective as of the date set forth below upon which it is executed by the General Services Department/State Purchasing Division (GSD/SPD Contracts Review Bureau).

IT IS AGREED BETWEEN THE PARTIES:

**1. Scope of Work.**

The Contractor shall perform the following work:

The State Board of Finance (SBOF) seeks the services of a consultant or advisory firm to (a) undertake a structural review of, and make recommendations regarding, the State's banking architecture and needed treasury services, such as merchant services, prepaid card services, armored car services, bill print and mail services, deposit supplies, and lockbox services; (b) assist with procurement processes for a fiscal agent(s) providing general banking and treasury services; (c) review and offer suggestions for vendor management based on industry best practices; and (d) provide transition support as needed to give effect to the engagement of new vendors. The aforementioned services described in clauses (a), (b), and (c) are to be completed by the successful offeror during the initial 15-month engagement. The services described in clause (d) are subject to not more than one (1) six-month extension at the option of the SBOF. Offerors should bid clauses (a), (b), and (c) as one fixed-price contract, with clause (d) bid on a time-and-materials pricing structure.

Tasks - Following is a list of tasks which the successful Offeror shall perform.

1. **Structural Review:** Provide an in-depth review and analysis of the State’s current banking structure utilizing virtual interviews with key State agencies, State agency surveys/questionnaires, and data collection. The end goal of the review will be the determination of the optimal number and mix of vendors that will ensure the most efficient delivery of banking and treasury services to State organizations. As part of the review, the successful offeror will 1) identify risks that may be present in the current architecture, together with opportunities for the State to exploit underutilized services offered by current vendors; 2) provide examples, analyses, and a comprehensive review of other public and private banking structures, and identify trends in the formation of same; and 3) recommend changes in a formal report to the TSC and the SBOF.
2. **RFP Assistance:** Assist in the development of Request for Proposal (“RFP”) processes for banking and treasury services consistent with existing banking needs and proposed banking architecture recommendations. Work will include drafting RFPs, evaluating and

summarizing proposals, advising evaluation committees, and providing expertise during the evaluation process. In addition, the successful offeror will participate in reviewing contracts with awarded vendors to ensure terms of engagement reflect requested needs.

3. **Vendor Management Policies:** Provide a plan for management of vendors that provide treasury services based on industry best practices. Assist in development of the implementation strategy and identify any technological and/or internal staff needs for ongoing management. Ensure an implementation plan is developed for newly awarded and existing vendors to guarantee proper controls are in place as dictated by industry best practices.
4. **Project Administration and Coordination:** The successful offeror shall administer the project and oversee coordination of all tasks and stakeholders. This would include preparing work plans, providing oral and/or physical progress reports as requested by the TSC or SBOF, maintaining up-to-date contact lists for the TSC and other stakeholders, and working with SBOF, STO, and DFA staff to schedule meetings with State agencies and the TSC. A project plan must be provided to the SBOF and the TSC at the start of the contract.
5. **Meeting Attendance:** During its initial 15-month engagement, the successful offeror will be required to attend all TSC meetings virtually, with the potential to attend in-person, as required. The successful offeror will be required to attend one to four meetings of the SBOF, virtual or in person, as they relate to the review, findings, and recommendations. The TSC will meet as needed, but likely monthly, and the SBOF meets monthly.
6. **Conversion/Implementation Assistance:** Assist State authorities, including SBOF, DFA, and STO, with the conversion from the current banking architecture through the implementation of the proposed architecture. Provide assistance in the implementation of the vendor management processes with the newly awarded Vendors for banking services.

2. **Compensation.**

A. The Agency shall pay to the Contractor in full payment for services satisfactorily performed at the rate of (FIXED RATE AND TIME AND MATERIALS FEE BASED UPON DELIVERABLES, MILESTONES, BUDGET, ETC.), such compensation not to exceed \$240,000, excluding gross receipts tax. The New Mexico gross receipts tax levied on the amounts payable under this Agreement totaling (AMOUNT) shall be paid by the Agency to the Contractor. **The total amount payable to the Contractor under this Agreement, including gross receipts tax and expenses, shall not exceed \$240,000. This amount is a maximum and not a guarantee that the work assigned to be performed by Contractor under this Agreement shall equal the amount stated herein. The parties do not intend for the Contractor to continue to provide services without compensation when the total compensation amount is reached. Contractor is responsible for notifying the Agency when the services provided under this Agreement reach the total compensation amount. In no event will the Contractor be paid for services provided in excess of the total compensation amount without this Agreement being amended in writing prior to those services in excess of the total compensation amount being provided.**

B. Payment is subject to availability of funds pursuant to the Appropriations Paragraph set forth below and to any negotiations between the parties from year to year pursuant to Paragraph 1, Scope of Work, and to approval by the GSD/SPD. All invoices MUST BE received by the Agency no later than fifteen (15) days after the termination of the Fiscal Year in which the services were delivered. Invoices received after such date WILL NOT BE PAID.

C. Contractor must submit a detailed statement accounting for all services performed and expenses incurred. If the Agency finds that the services are not acceptable, within thirty days after the date of receipt of written notice from the Contractor that payment is requested, it shall provide the Contractor a letter of exception explaining the defect or objection to the services, and outlining steps the Contractor may take to provide remedial action. Upon certification by the Agency that the services have been received and accepted, payment shall be tendered to the Contractor within thirty days after the date of acceptance. If payment is made by mail, the payment shall be deemed tendered on the date it is postmarked. However, the agency shall not incur late charges, interest, or penalties for failure to make payment within the time specified herein.

**3. Term.**

THIS AGREEMENT SHALL NOT BECOME EFFECTIVE UNTIL APPROVED BY THE GSD/SPD Contracts Review Bureau. This Agreement shall terminate on **April 30, 2022** unless terminated pursuant to paragraph 4 (Termination), or paragraph 5 (Appropriations). In accordance with NMSA 1978, § 13-1-150, no contract term for a professional services contract, including extensions and renewals, shall exceed four years, except as set forth in NMSA 1978, § 13-1-150. The Agency is hereby granted and may exercise the option to renew the Agreement upon the same terms and conditions set forth herein for a further period not to exceed October 30, 2022.

**4. Termination.**

A. Grounds. The Agency may terminate this Agreement for convenience or cause. The Contractor may only terminate this Agreement based upon the Agency's uncured, material breach of this Agreement.

B. Notice; Agency Opportunity to Cure.

1. Except as otherwise provided in Paragraph (4)(B)(3), the Agency shall give Contractor written notice of termination at least thirty (30) days prior to the intended date of termination.

2. Contractor shall give Agency written notice of termination at least thirty (30) days prior to the intended date of termination, which notice shall (i) identify all the Agency's material breaches of this Agreement upon which the termination is based and (ii) state what the Agency must do to cure such material breaches. Contractor's notice of termination shall only be effective (i) if the Agency does not cure all material breaches within the thirty (30) day notice period or (ii) in the case of material breaches that cannot be cured within thirty (30) days, the Agency does not, within the thirty (30) day notice period, notify the Contractor of its intent to cure and begin with due diligence to cure the material breach.

3. Notwithstanding the foregoing, this Agreement may be terminated immediately upon written notice to the Contractor (i) if the Contractor becomes unable to perform the services contracted for, as determined by the Agency; (ii) if, during the term of this Agreement, the Contractor is suspended or debarred by the State Purchasing Agent; or (iii) the Agreement is

terminated pursuant to Paragraph 5, “Appropriations”, of this Agreement.

C. Liability. Except as otherwise expressly allowed or provided under this Agreement, the Agency’s sole liability upon termination shall be to pay for acceptable work performed prior to the Contractor’s receipt or issuance of a notice of termination; provided, however, that a notice of termination shall not nullify or otherwise affect either party’s liability for pre-termination defaults under or breaches of this Agreement. The Contractor shall submit an invoice for such work within thirty (30) days of receiving or sending the notice of termination. ***THIS PROVISION IS NOT EXCLUSIVE AND DOES NOT WAIVE THE AGENCY’S OTHER LEGAL RIGHTS AND REMEDIES CAUSED BY THE CONTRACTOR’S DEFAULT/BREACH OF THIS AGREEMENT.***

D. Termination Management. Immediately upon receipt by either the Agency or the Contractor of notice of termination of this Agreement, the Contractor shall: 1) not incur any further obligations for salaries, services or any other expenditure of funds under this Agreement without written approval of the Agency; 2) comply with all directives issued by the Agency in the notice of termination as to the performance of work under this Agreement; and 3) take such action as the Agency shall direct for the protection, preservation, retention or transfer of all property titled to the Agency and records generated under this Agreement. Any non-expendable personal property or equipment provided to or purchased by the Contractor with contract funds shall become property of the Agency upon termination and shall be submitted to the agency as soon as practicable.

**5. Appropriations.**

The terms of this Agreement are contingent upon sufficient appropriations and authorization being made by the Legislature of New Mexico for the performance of this Agreement. If sufficient appropriations and authorization are not made by the Legislature, this Agreement shall terminate immediately upon written notice being given by the Agency to the Contractor. The Agency’s decision as to whether sufficient appropriations are available shall be accepted by the Contractor and shall be final. If the Agency proposes an amendment to the Agreement to unilaterally reduce funding, the Contractor shall have the option to terminate the Agreement or to agree to the reduced funding, within thirty (30) days of receipt of the proposed amendment.

**6. Status of Contractor.**

The Contractor and its agents and employees are independent contractors performing professional services for the Agency and are not employees of the State of New Mexico. The Contractor and its agents and employees shall not accrue leave, retirement, insurance, bonding, use of state vehicles, or any other benefits afforded to employees of the State of New Mexico as a result of this Agreement. The Contractor acknowledges that all sums received hereunder are reportable by the Contractor for tax purposes, including without limitation, self-employment and business income tax. The Contractor agrees not to purport to bind the State of New Mexico unless the Contractor has express written authority to do so, and then only within the strict limits of that authority.

**7. Assignment.**

The Contractor shall not assign or transfer any interest in this Agreement or assign any claims for money due or to become due under this Agreement without the prior written approval of the Agency.

**8. Subcontracting.**

The Contractor shall not subcontract any portion of the services to be performed under this Agreement without the prior written approval of the Agency. No such subcontract shall relieve the primary Contractor from its obligations and liabilities under this Agreement, nor shall any subcontract obligate direct payment from the Procuring Agency.

**9. Release.**

Final payment of the amounts due under this Agreement shall operate as a release of the Agency, its officers and employees, and the State of New Mexico from all liabilities, claims and obligations whatsoever arising from or under this Agreement.

**10. Confidentiality.**

Any confidential information provided to or developed by the Contractor in the performance of this Agreement shall be kept confidential and shall not be made available to any individual or organization by the Contractor without the prior written approval of the Agency.

**11. Product of Service -- Copyright.**

All materials developed or acquired by the Contractor under this Agreement shall become the property of the State of New Mexico and shall be delivered to the Agency no later than the termination date of this Agreement. Nothing developed or produced, in whole or in part, by the Contractor under this Agreement shall be the subject of an application for copyright or other claim of ownership by or on behalf of the Contractor.

**12. Conflict of Interest; Governmental Conduct Act.**

A. The Contractor represents and warrants that it presently has no interest and, during the term of this Agreement, shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance or services required under the Agreement.

B. The Contractor further represents and warrants that it has complied with, and, during the term of this Agreement, will continue to comply with, and that this Agreement complies with all applicable provisions of the Governmental Conduct Act, Chapter 10, Article 16 NMSA 1978. Without in anyway limiting the generality of the foregoing, the Contractor specifically represents and warrants that:

1) in accordance with NMSA 1978, § 10-16-4.3, the Contractor does not employ, has not employed, and will not employ during the term of this Agreement any Agency employee while such employee was or is employed by the Agency and participating directly or indirectly in the Agency's contracting process;

2) this Agreement complies with NMSA 1978, § 10-16-7(A) because (i) the Contractor is not a public officer or employee of the State; (ii) the Contractor is not a member of the family of a public officer or employee of the State; (iii) the Contractor is not a business in which a public officer or employee or the family of a public officer or employee has a substantial interest; or (iv) if the Contractor is a public officer or employee of the State, a member of the family of a public officer or employee of the State, or a business in which a public officer or employee of the State or the family of a public officer or employee of the State has a substantial interest, public notice was given as required by

NMSA 1978, § 10-16-7(A) and this Agreement was awarded pursuant to a competitive process;

3) in accordance with NMSA 1978, § 10-16-8(A), (i) the Contractor is not, and has not been represented by, a person who has been a public officer or employee of the State within the preceding year and whose official act directly resulted in this Agreement and (ii) the Contractor is not, and has not been assisted in any way regarding this transaction by, a former public officer or employee of the State whose official act, while in State employment, directly resulted in the Agency's making this Agreement;

4) this Agreement complies with NMSA 1978, § 10-16-9(A) because (i) the Contractor is not a legislator; (ii) the Contractor is not a member of a legislator's family; (iii) the Contractor is not a business in which a legislator or a legislator's family has a substantial interest; or (iv) if the Contractor is a legislator, a member of a legislator's family, or a business in which a legislator or a legislator's family has a substantial interest, disclosure has been made as required by NMSA 1978, § 10-16-7(A), this Agreement is not a sole source or small purchase contract, and this Agreement was awarded in accordance with the provisions of the Procurement Code;

5) in accordance with NMSA 1978, § 10-16-13, the Contractor has not directly participated in the preparation of specifications, qualifications or evaluation criteria for this Agreement or any procurement related to this Agreement; and

6) in accordance with NMSA 1978, § 10-16-3 and § 10-16-13.3, the Contractor has not contributed, and during the term of this Agreement shall not contribute, anything of value to a public officer or employee of the Agency.

C. Contractor's representations and warranties in Paragraphs A and B of this Article 12 are material representations of fact upon which the Agency relied when this Agreement was entered into by the parties. Contractor shall provide immediate written notice to the Agency if, at any time during the term of this Agreement, Contractor learns that Contractor's representations and warranties in Paragraphs A and B of this Article 12 were erroneous on the effective date of this Agreement or have become erroneous by reason of new or changed circumstances. If it is later determined that Contractor's representations and warranties in Paragraphs A and B of this Article 12 were erroneous on the effective date of this Agreement or have become erroneous by reason of new or changed circumstances, in addition to other remedies available to the Agency and notwithstanding anything in the Agreement to the contrary, the Agency may immediately terminate the Agreement.

D. All terms defined in the Governmental Conduct Act have the same meaning in this Article 12(B).

### **13. Amendment.**

A. This Agreement shall not be altered, changed or amended except by instrument in writing executed by the parties hereto and all other required signatories.

B. If the Agency proposes an amendment to the Agreement to unilaterally reduce funding due to budget or other considerations, the Contractor shall, within thirty (30) days of receipt of the proposed Amendment, have the option to terminate the Agreement, pursuant to the termination provisions as set forth in Article 4 herein, or to agree to the reduced funding.

**14. Merger.**

This Agreement incorporates all the Agreements, covenants and understandings between the parties hereto concerning the subject matter hereof, and all such covenants, Agreements and understandings have been merged into this written Agreement. No prior Agreement or understanding, oral or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in this Agreement.

**15. Penalties for violation of law.**

The Procurement Code, NMSA 1978 §§ 13-1-28 through 13-1-199, imposes civil and criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for illegal bribes, gratuities and kickbacks.

**16. Equal Opportunity Compliance.**

The Contractor agrees to abide by all federal and state laws and rules and regulations, and executive orders of the Governor of the State of New Mexico, pertaining to equal employment opportunity. In accordance with all such laws of the State of New Mexico, the Contractor assures that no person in the United States shall, on the grounds of race, religion, color, national origin, ancestry, sex, age, physical or mental handicap, or serious medical condition, spousal affiliation, sexual orientation or gender identity, be excluded from employment with or participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity performed under this Agreement. If Contractor is found not to be in compliance with these requirements during the life of this Agreement, Contractor agrees to take appropriate steps to correct these deficiencies.

**17. Applicable Law.**

The laws of the State of New Mexico shall govern this Agreement, without giving effect to its choice of law provisions. Venue shall be proper only in a New Mexico court of competent jurisdiction in accordance with NMSA 1978, § 38-3-1 (G). By execution of this Agreement, Contractor acknowledges and agrees to the jurisdiction of the courts of the State of New Mexico over any and all lawsuits arising under or out of any term of this Agreement.

**18. Workers Compensation.**

The Contractor agrees to comply with state laws and rules applicable to workers compensation benefits for its employees. If the Contractor fails to comply with the Workers Compensation Act and applicable rules when required to do so, this Agreement may be terminated by the Agency.

**19. Records and Financial Audit.**

The Contractor shall maintain detailed time and expenditure records that indicate the date; time, nature and cost of services rendered during the Agreement's term and effect and retain them for a period of three (3) years from the date of final payment under this Agreement. The records shall be subject to inspection by the Agency, the General Services Department/State Purchasing Division and the State Auditor. The Agency shall have the right to audit billings both before and

after payment. Payment under this Agreement shall not foreclose the right of the Agency to recover excessive or illegal payments

**20. Indemnification.**

The Contractor shall defend, indemnify and hold harmless the Agency and the State of New Mexico from all actions, proceeding, claims, demands, costs, damages, attorneys' fees and all other liabilities and expenses of any kind from any source which may arise out of the performance of this Agreement, caused by the negligent act or failure to act of the Contractor, its officers, employees, servants, subcontractors or agents, or if caused by the actions of any client of the Contractor resulting in injury or damage to persons or property during the time when the Contractor or any officer, agent, employee, servant or subcontractor thereof has or is performing services pursuant to this Agreement. In the event that any action, suit or proceeding related to the services performed by the Contractor or any officer, agent, employee, servant or subcontractor under this Agreement is brought against the Contractor, the Contractor shall, as soon as practicable but no later than two (2) days after it receives notice thereof, notify the legal counsel of the Agency and the Risk Management Division of the New Mexico General Services Department by certified mail.

**21. New Mexico Employees Health Coverage.**

A. If Contractor has, or grows to, six (6) or more employees who work, or who are expected to work, an average of at least 20 hours per week over a six (6) month period during the term of the contract, Contractor certifies, by signing this agreement, to have in place, and agree to maintain for the term of the contract, health insurance for those employees and offer that health insurance to those employees if the expected annual value in the aggregate of any and all contracts between Contractor and the State exceed \$250,000 dollars.

B. Contractor agrees to maintain a record of the number of employees who have (a) accepted health insurance; (b) declined health insurance due to other health insurance coverage already in place; or (c) declined health insurance for other reasons. These records are subject to review and audit by a representative of the state.

C. Contractor agrees to advise all employees of the availability of State publicly financed health care coverage.

**22. Invalid Term or Condition.**

If any term or condition of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected and shall be valid and enforceable.

**23. Enforcement of Agreement.**

A party's failure to require strict performance of any provision of this Agreement shall not waive or diminish that party's right thereafter to demand strict compliance with that or any other provision. No waiver by a party of any of its rights under this Agreement shall be effective unless express and in writing, and no effective waiver by a party of any of its rights shall be effective to waive any other rights.

**24. Notices.**

Any notice required to be given to either party by this Agreement shall be in writing and shall be delivered in person, by courier service or by U.S. mail, either first class or certified, return receipt requested, postage prepaid, as follows:

To the Agency:  
Ashley Leach, Director  
181 Bataan Memorial Building  
407 Galisteo Street  
Santa Fe, NM 87501  
Ashley.Leach@state.nm.us

To the Contractor:  
[insert name, address and email].

**25. Authority.**

If Contractor is other than a natural person, the individual(s) signing this Agreement on behalf of Contractor represents and warrants that he or she has the power and authority to bind Contractor, and that no further action, resolution, or approval from Contractor is necessary to enter into a binding contract.

**IN WITNESS WHEREOF, the parties have executed this Agreement as of the date of signature by the GSD/SPD Contracts Review Bureau below.**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Governor Michelle Lujan Grisham, President  
New Mexico State Board of Finance

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Marah deMeule, Assistant Attorney General  
Legal Counsel to the State Board of Finance

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Agency's Chief Financial Officer

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Contractor

Contract ID# \_\_\_\_\_

The records of the Taxation and Revenue Department reflect that the Contractor is registered with the Taxation and Revenue Department of the State of New Mexico to pay gross receipts and compensating taxes.

ID Number: **00-000000-00-0**

By: \_\_\_\_\_  
Taxation and Revenue Department

Date: \_\_\_\_\_

This Agreement has been approved by the GSD/SPD Contracts Review Bureau:

By: \_\_\_\_\_  
GSD/SPD Contracts Review Bureau

Date: \_\_\_\_\_

## APPENDIX D

### COST RESPONSE FORM

All amounts provided must include all labor, materials, equipment, transportation, configuration, installation, training and profit to provide the goods and/or services described in Section IV.A, (as amended by any current RFP amendments for the period specified).

#### Scope of Services Tasks 1 through 5

A comprehensive schedule of fixed-rate fees should be detailed for each of the Scope of Service tasks below (Task 1 through Task 3). The fixed-rate fee detail should include the description and percentage/amount of the fixed-rate fee for Scope of Services Task 4 and Task 5 (Section IV.A.4 and IV.A.5, Project Administration and Coordination and Meeting Attendance) attributed to each of the three tasks listed below.

1. Structural Review
2. RFP Assistance
3. Vendor Management Policies

#### Example:

Task 1: Structural Review

Detailed Fee Schedule

Fixed-Rate Fee = \$100

Detailed Fee #1 = \$10 (10%)

Detailed Fee #2 = \$10 (10%)

Detailed Fee #3 = \$10 (10%)

Detailed Fee #4 = \$10 (10%)

Detailed Fee #5 = \$10 (10%)

Fee Attributable to Task 3 = \$25 (25%)

Fee Attributable to Task 4 = \$25 (25%)

#### Scope of Services Task 6 (if exercised)

With respect to Scope of Services Task 6 (Section IV.A.6, Conversion/Implementation Assistance), the Offeror should provide a schedule on a time and materials basis, with hourly rates for relevant personnel that will be held constant over the optional period to extend and the percentage of billing that would be attributed to each relevant personnel. Provide what additional billings would apply for travel, printing, mailing, etc.

#### Example:

Personnel #1, Hourly Rate: \$400/hour, Percentage of Hours: 50%

Personnel #2, Hourly Rate: \$300/hour, Percentage of Hours: 50%

Materials, Printing: \$5.00/copy, Number of copies: 10

## **APPENDIX E**

### **LETTER OF TRANSMITTAL FORM**

**APPENDIX E**  
**Letter of Transmittal Form**

**ITEMS #1 to #3 EACH MUST BE COMPLETED IN FULL (pursuant to Section II.C.30).  
FAILURE TO RESPOND TO ALL THREE (3) ITEMS WILL RESULT IN THE  
DISQUALIFICATION OF OFFEROR'S PROPOSAL! DO NOT LEAVE ANY ITEM BLANK!**  
(N/A, None, Does not apply, etc. are acceptable responses.)

**RFP#: 21-341-4000-15882**

**1. Identify the following information for the submitting organization:**

<b>Offeror Name</b>	
<b>Mailing Address</b>	
<b>Telephone</b>	
<b>FED ID#</b>	
<b>NM CRS#</b>	

**2. Identify the individual(s) authorized by the organization to (A) contractually obligate, (B) negotiate, and/or (C) clarify/respond to queries on behalf of this Offeror:**

	<b>A</b> <b>Contractually Obligate</b>	<b>B</b> <b>Negotiate*</b>	<b>C</b> <b>Clarify/Respond to Queries*</b>
<b>Name</b>			
<b>Title</b>			
<b>E-mail</b>			
<b>Telephone</b>			

\* If the individual identified in Column A also performs the functions identified in Columns B & C, then no response is required for those Columns. If separate individuals perform the functions in Columns B and/or C, they must be identified.

**3. Describe any relationship with any entity (such as a State Agency, reseller, etc.), if any, which will be used in the performance of any resultant contract. (N/A, None, Does not apply, etc. are acceptable responses to this item.)**

\_\_\_\_\_  
(Attach extra sheets, as needed)

**By signing the form below, the Authorized Signatory attests to the accuracy and veracity of the information provided on this form, and explicitly acknowledges the following:**

- On behalf of the submitting-organization identified in item #1, above, I accept the Conditions Governing the Procurement, as required in Section II.C.1. of this RFP;
- I concur that submission of our proposal constitutes acceptance of the Evaluation Factors contained in Section V of this RFP; and
- I acknowledge receipt of any and all amendments to this RFP, if any.

\_\_\_\_\_, 20\_\_\_\_\_  
Authorized Signature and Date (*Must be signed by the individual identified in item #2.A, above.*)

## APPENDIX F

### ORGANIZATIONAL REFERENCE QUESTIONNAIRE

The State of New Mexico, as a part of the RFP process, requires Offerors to list a minimum of three (3) organizational references in their proposals. The purpose of these references is to document Offeror's experience relevant to the Section IV.A, Detailed Scope of Services in an effort to evaluate Offeror's ability to provide goods and/or services, performance under similar contracts, and ability to provide knowledgeable and experienced staffing.

Offeror is required to send the following Organizational Reference Questionnaire to each business reference listed in its proposal, as per Section IV.B.2. The business reference, if it chooses to respond, is required to submit its response to the Organizational Reference Questionnaire directly to: Ashley Leach at Ashley.Leach@state.nm.us by **3:00 pm MST/MDT on January 13, 2021**, for inclusion in the evaluation process. The Questionnaire and information provided will become a part of the submitted proposal. Businesses/Organizations providing references may be contacted for validation of content provided therein.

**RFP # 21-341-4000-15882**  
**ORGANIZATIONAL REFERENCE QUESTIONNAIRE**  
**FOR:**

\_\_\_\_\_  
(Name of Offeror)

This form is being submitted to your company for completion as a reference for the organization listed above. This Questionnaire is to be submitted to the State of New Mexico, State Board of Finance via e-mail at:

Name: Ashley Leach, Director  
Email: Ashley.Leach@state.nm.us

Forms must be submitted no later than **3:00 pm MST/MDT on January 13, 2021**, and **must not** be returned to the organization requesting the reference. References are **strongly encouraged** to provide comments in response to organizational ratings.

**For questions or concerns regarding this form**, please contact the State of New Mexico **Procurement Manager** at Ashley Leach, [Ashley.Leach@state.nm.us](mailto:Ashley.Leach@state.nm.us), (505) 629-9745. When contacting the Procurement Manager, include the Request for Proposal number provided at the top of this page.

<b>Organization providing reference</b>	
<b>Contact name and title/position</b>	
<b>Contact telephone number(s)</b>	
<b>Contact e-mail address</b>	
<b>Project description</b>	
<b>Project dates (start and end dates)</b>	

QUESTIONS:

1. In what capacity have you worked with this firm or business in the past?

COMMENTS:

2. How would you rate this firm's/business's knowledge and expertise in reviewing banking architecture, making recommendations on banking architecture, developing RFPs for banking and treasury services, assisting in the selection of vendors to provide banking and treasury services, and the implementation of banking and treasury services?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

3. How would you rate the firm's/business's flexibility relative to changes in the project scope and timelines?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

4. What is your level of satisfaction with specific deliverables produced by the firm/business?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable, N/A = Not applicable)

COMMENTS:

5. How would you rate the dynamics/interaction between the firm's/business's personnel and your staff?

\_\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

6. Who are/were the firm's/business's principal representatives involved in your project and how would you rate them individually? Would you, please, comment on the skills, knowledge, behaviors or other factors on which you based the rating?

\_\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

COMMENTS:

7. How satisfied are/were you with the products developed by the firm/business?

\_\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable, N/A = Not applicable)

COMMENTS:

8. With which aspect(s) of this firm's/business's services are/were you most satisfied?

COMMENTS:

9. With which aspect(s) of this firm's/business's services are/were you least satisfied?

COMMENTS:

10. Would you recommend this firm's/business's services to your organization again?

COMMENTS: